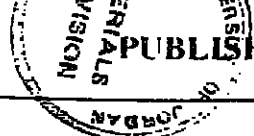


Herald INTERNATIONAL Tribune



PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Paris, Friday, January 20, 1995

No. 34,803

Tragic Toll of the Kobe Quake Keeps Rising

KOBE, Japan — The death toll from the earthquake in Western Japan rose above 4,000 Thursday, which made it the country's deadliest in more than 70 years.

The number of people seeking refuge in gymnasiums, schools and other relief centers reached 270,000 by Thursday night. They were still suffering in frigid temperatures from shortages of food, water, heating and sanitary facilities.

Fire fighters, who had brought all of the 250 major blazes caused by Tuesday's earthquake under control, faced as many as 90 new fires in damaged buildings. They were set off by power surges and by rescuers digging through rubble to search for victims.

Residents of Kobe, the city hit hardest by the quake, accused the government of dragging its feet in providing aid.

"What does he mean 'you've had a hard time'?" a woman said after Prime Minister Tomiichi Murayama visited her refugee center, a Kobe school. "He should actually do something about this."

The police said the death toll reached 4,047 early Friday morning. The toll was the worst in Japan since the 1933 earthquake that killed 142,000 people in Tokyo and Yokohama and left more than 2 million homeless.

The Kobe quake injured 21,671 people and 727 were still missing, a spokesman for the National Police Agency said. About 30,000 buildings were heavily damaged or destroyed.

Criticism grew that authorities were unprepared for the disaster despite the country's long experience with earthquakes. Defense and police officials rushed more personnel to the area.

After inspecting the damage in Kobe, Mr. Murayama said, "I have seen nothing like it. This is far beyond anybody's imagination."

Mr. Murayama's promises that help was on the way left some in Kobe unmoved. "I want to see tap water, not Murayama," said a man scooping water from a fountain. A sign on the fountain

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Refugees from the Kobe earthquake crowding into a school gymnasium Thursday. More than 270,000 people packed into makeshift shelters.

Tokyo, Stunned by Tragedy, Wonders if It Will Be Next

By Nicholas D. Kristof
New York Times Service

TOKYO — With the Japanese public transfixed by the horrifying images of toppled buildings and raging fires following the earthquake Tuesday, the question was: What if it had happened in Tokyo?

Earthquakes are relatively uncommon in Western Japan, where the devastating temblor Tuesday morning was centered, but seismologists have been warning for years that the Tokyo area should be prepared for a severe quake. Suddenly such warnings are being taken much more seriously.

"What if this earthquake had happened in Tokyo?" Japanese television asked.

The Tokyo Shimbun offered an answer in a banner headline: "A 7.2 magnitude quake in Tokyo would kill or injure 68,000 people."

Many such estimates of casualties in the event of a Tokyo quake are making

Road, rail and port repairs are expected to cost billions and take years. Page 4.

The devastation is likely to put upward pressure on interest rates. Page 11.

the rounds, and they vary enormously. But there is little doubt that a severe quake in Tokyo, with its metropolitan population of nearly 30 million — a quarter of Japan's total — would be an extraordinary catastrophe.

Tokyo is in an active earthquake zone,

and the last great quake in the area, in 1923, killed 142,000 people. The inferno triggered by that quake destroyed much of the Tokyo-Yokohama area and left more than 2 million homeless.

That quake and fire are still seared on the public's consciousness, and today's safety standards were designed with the intention that buildings and bridges could withstand a quake of similar magnitude, about 7.9 on the Richter scale. But the collapse of bridges and elevated highways in the city of Kobe in this week's more modest quake, which Japanese scientists measured at 7.2, has raised doubts about the standards.

"We must clarify what caused such devastating damage to bridges in Kobe," said Yasuyuki Koga, an official in the

Construction Ministry. "On that basis, we can re-examine the existing bridges in other areas."

"What would happen in Tokyo if a great earthquake happened here?" Mr. Koga asked. "It's a very important question that concerns many people, but I don't have an answer."

The delays in fighting fires and arranging relief shipments in Kobe also prompted doubts about whether Tokyo was as prepared as it thought.

"The lack of water and other supplies caused great anxiety," said Yuriko Koike, a member of the Parliament who has just returned from Kobe. "This quake has given us a great lesson in the

See **TOKYO**, Page 10

Russians Capture Grozny Stronghold

Yeltsin Says Battle Is Almost Over After Presidential Palace Is Taken

By Lee Hockstader
Washington Post Service

GROZNY, Russia — Vastly outnumbered and badly outgunned, several hundred Chechen fighters on Thursday relinquished control of the presidential palace here, the stronghold from which they had held off a ferocious assault by thousands of Russian troops for nearly three weeks.

The last Chechen fighters left the 11-story palace after the building was rocked by a pair of gigantic Russian bombs that penetrated to the basement hospital, killing dozens of Chechens and wounded Russian prisoners. Hours after the Chechens slipped out of the palace under cover of darkness, the Russians moved in and hoisted their flags over the shell-shattered building in central Grozny, Moscow announced.

In Moscow, President Boris N. Yeltsin declared the military stage of the battle against Chechnya "practically complete." He said that the process of pulling out the army and having Interior Ministry troops take over would soon begin.

Mr. Yeltsin said that "conditions are now being created for the transition from armed confrontation to restoring peaceful life in Chechnya within the Russian federation." He added, "Transition to the stage of civil construction and restoring constitutional order begins."

Mr. Yeltsin's statement offered condolences to the families of servicemen and civilians killed in the fighting and said the government would now "take all measures to do away with the aftereffects of the economic ruin and supply the population with all it needs for normal life." It also promised to provide "complete protection of human rights."

But Mr. Yeltsin on Thursday also signaled his intention to get tough with those who did not support him in his decision to oust the Chechen leader, Dzhokhar Dudayev, by force. The Russian news agency Interfax, quoting a high-ranking military source, reported Thursday that Mr. Yeltsin had signed a decree transferring Colonel General Eduard Vorobyev from his post into the army reserves.

General Vorobyev, first deputy commander of Russia's land forces, had refused to head up the Chechen operation last month because he felt the troops were unprepared. General Vorobyev had asked to resign at the time and was turned down. He was one of several senior military commanders who have criticized the Chechen assault.

Earlier this week, Russia's acting prosecutor general said General Vorobyev was one of several high military officials being checked for failing to obey orders.

With the collapse of resistance in the presidential palace, Moscow also seemed in no mood to bargain in any way with Mr. Dudayev. Prime Minister Viktor S. Chernomyrdin, who just two days ago was meeting with a Chechen delegation to discuss the possibility of a cease-fire, on Thursday bluntly ruled out any further negotiations with Mr. Dudayev.

"I do not talk to gangsters," he said.

For the Russians, taking control of the palace was a symbolically important victory after weeks of heavy casualties and humiliating stumbles and setbacks. But the rebels, who have insisted on their independence from Moscow since 1991, vowed to continue the fight in the southern parts of the city that they still control as well as in the Caucasus Mountains to the south.

High-ranking Chechen commanders said Thursday evening that they had simply shifted their forces south by a mile or so in a tactical retreat within Grozny.

"We haven't left the city and we'll never leave the city," Akhmed Zuhadjiyev, 27, acting chief of the Presidential Guard, said in an interview at his home just outside Grozny's city limits, from which the distant sound of heavy explosions could still be heard Thursday afternoon.

"We would have had huge losses if we'd stayed in the palace," he said. "We just couldn't fight from there any longer."

Mr. Dudayev, a former Soviet Air Force general, was not in the palace when it was abandoned by the Chechens. Last seen in public a week ago, he is believed to be alive and accompanied by his personal bodyguard.

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A Chechen fighter walking past a burning building in Grozny on Thursday.

No Trace of Peace in Bosnia's Cease-Fire

By Roger Cohen
New York Times Service

SARAJEVO, Bosnia-Herzegovina — Like its more than 30 predecessors, the cease-fire that took effect this month in Bosnia is slowly unraveling because the killing cannot be stopped while the political will to find a settlement is absent.

For example, the Serbs flew close to 20 helicopter sorties Wednesday to resupply positions just west of Bihac, where Muslim-led government forces have taken the villages of Vedro Polje and Klokot in a counteroffensive begun after the cease-fire took effect on Jan. 1.

Paul Riskey, a spokesman for the United Nations in Sarajevo, said the Serbian sorties were "a clear violation of the no-fly zone over Bosnia." The helicopters took off from the Udbina airfield in the adjacent Serbian-held part of Croatia, where NATO has also banned military flights.

The sorties appear to signal a Serbian determination to retake the two villages. NATO bombed the runways at the Udbina airfield in November but spared the Serbs.

NEWS ANALYSIS

an aircraft taking off from there at the insistence of UN commanders.

Since then, the prospects for any military involvement by the North Atlantic Treaty Organization in the Bosnian war have evaporated, and the latest Serbian flights predictably prompted no response.

The Serbian sorties and the earlier government offensive illustrated the way the Muslim-led government and the Serbs are preparing for more war rather than considering options for peace.

Moreover, the absence of any international response illustrates the complete disarray of peacemaking efforts.

Already, the ambitious so-called "cessation of hostilities" accord signed on Dec. 31 has frayed to the point where it is little more than a tenuous cease-fire, much like its ephemeral predecessors in the 33-month-old war.

Under the terms of the four-month agreement, utilities were supposed to be restored, but Sarajevo was virtually without gas Wednesday in temperatures well below freezing. Shipping was supposed to stop, but a young boy out sledding in the capital was shot and wounded by a Serbian.

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Fighting intensified in the mainly Muslim Bihac region of Bosnia. Page 2.

Nuclear 'No' Sours Egypt-Israel Relations

By John Lancaster and Barton Gellman
Washington Post Service

CAIRO — After years of diplomatic partnership between Egypt and Israel, relations between the two countries have soured noticeably in recent months over Israel's refusal to sign the Nuclear Non-Proliferation Treaty.

Egypt and other Arab countries have said that if Israel does not sign the accord, they will refuse to extend their participation in the weapons-control treaty when it comes up for renewal in April.

With attacks mounting against Israel in

official statements and the government-controlled Egyptian press, the intensity of the Egyptian campaign has alarmed Israeli leaders. The Israelis say they fear it could deal a setback to their efforts to resolve the Palestinian issue and achieve normal relations with their Arab neighbors.

"There is a problem between Egypt and Israel," Reuters quoted Foreign Minister Amr Moussa of Egypt as saying Thursday. "This problem must be tackled with objectivity and with firmness."

"Egypt will clarify its position on the Nuclear Non-Proliferation Treaty at the right time," he said. "Egypt will take the

position needed to preserve Egyptian interests."

More broadly, the dispute highlights continued mistrust between Israel and moderate Arab countries, despite the 1978 Camp David peace accord between Israel and Egypt and Israel's more recent signing of separate treaties with the Palestine Liberation Organization and Jordan.

Although Israel has never acknowledged having a nuclear weapons program, it is widely believed to possess about 200 nuclear devices. Israeli officials, defending their decision not to sign the weapons accord, emphasize a threat from Iran.

Arab diplomats warn that if Israel fails to join their countries in renouncing nuclear weapons, it could set off a new arms race in the region as Arab governments embark on nuclear programs of their own.

The noise level escalated sharply this week. Members of Egypt's Parliament denounced Israel in speeches, a parliamentary committee agreed on a statement accusing Israel of overt hostility to Egypt, and a Foreign Ministry official declared that

See **TREATY**, Page 10

Kiosk

EU Body Backs Talks on Algeria

STRASBOURG, France (AP) — The European Parliament on Thursday backed a peace initiative by Algerian opposition groups and called on the government in Algiers to reopen talks to end a bloody civil war.

The body, representing the 15 nations of the European Union, "welcomed" the results of the talks last week in Rome, where the main opposition groups participated, including the Islamic Salvation Front.

The talks in Rome produced a list of demands, including the release of top Front leaders and other political prisoners, and lifting of a state of emergency that authorizes tough law-and-order measures. The government rejected the opposition proposal.

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Argentines Fight AIDS and the System

By Calvin Sims
New York Times Service

BUENOS AIRES — "AIDS: For Love, Use a Condom," read graffiti scrawled across walls in almost every neighborhood of this city.

The spray-painted message may be the most effective weapon yet against AIDS, which government officials here say has reached dire proportions.

But oddly enough, the government wants nothing to do with the graffiti slogan. It was written by scores of teenage students who went on a graffiti-writing rampage last year, scribbling the message on every available wall they could find.

The youths said they were frustrated by the refusal of the government to use the word "condom" in its AIDS prevention campaign.

"We had to do something because our friends and lovers are becoming infected and dying because the government is too prudish to even mention the very device that can save them," said Baltazar Alvarez, a 17-year-old student.

Concepción Mateo, 16, whose brother died of AIDS two years ago, said she had written the slogan on at least 20 walls across the city.

The police arrested her last year while she was writing on a building in the fashionable Recoleta district, she said, "but they let me go after I cried and told them that my brother would be alive today if he had used a condom."

Nongovernmental AIDS groups and AIDS activists here fault the federal government for running what they say is an anti-AIDS campaign straight out of the Middle Ages because it does not mention

condoms. Instead, the campaign focuses on informing the public about modes of transmission.

The critics say they believe the federal government has bowed to pressure from the Roman Catholic Church not to promote condom use openly.

"The church weighs in very heavily in this country," said Linda Sassoon, coordinator for the Huesped Foundation, a privately financed organization that provides counseling and other services for people with AIDS and their families.

"If you talk about condoms, the church considers you a degenerate, so the government's response is not to talk about them," she said.

But Ms. Sassoon said the fault lay not only with the government and church. "I

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Newsstand Prices

Andorra.....9.00 FF	Luxembourg 60 L. Fr
Antilles.....11.20 FF	Morocco.....12 Dh
Cameroon.....1.40 CFA	Qatar.....8.00 Riels
Egypt.....E.P. 5.000	Reunion.....11.20 FF
Gabon.....960 CFA	Saudi Arabia.....9.00 R.
Greece.....350 Dr.	Senegal.....960 CFA
Italy.....2,600 Lire	Spain.....225 PTAS
Ivory Coast.....1,120 CFA	Tunisia.....1,000 Din
Jordan.....1 JD	Turkey.....T.L. 45,000
Lebanon.....US\$1.50	U.A.E.....8.50 Dirh
	U.S. Mil. (Eur.) \$1.10

Dow Jones	Trib Index
Down 46.77	Down 0.26%
3882.21	110.70
The Dollar	
New York	1.515
Thurs. close	1.5342
DM	1.586
Pound	1.5893
Yen	99.05
FF	5.2485
	5.3025

Bosnians and Rebels Intensify Clashes

UN Reports Fighting in Bihac And on Several Other Fronts

SARAJEVO — Fighting intensified Thursday in the mainly Muslim Bihac area in northwest Bosnia. In addition, Serbian and Muslim-led government forces traded fire in several other areas across Bosnia, the United Nations said.

A UN spokesman in the Croatian capital of Zagreb, Lieutenant Colonel Christian Levaud, said there was increased shelling around a UN base near Velika Kladusa in the Bihac pocket.

"More than 400 detonations were recorded but we do not know who started it because we have no freedom of movement," he said.

Bosnian government troops have battled rebel Muslims supported by Croatian Serbian troops since the Muslim-led army began an offensive in the area last November.

Muslim forces loyal to a Serbian-backed rebel Muslim leader, Fikret Abdic, seized the town of Velika Kladusa, the second largest in the area, three weeks ago.

Neither rebel Muslim nor Croatian forces have signed a four-month cease-fire agreed to by Bosnia's main warring parties on Dec. 31.

The United Nations expressed concern at reports that rebel Serbs from the Krajina region of Croatia were moving heavy weapons south toward

Bosnian government front lines in the Bihac enclave.

UN efforts to push forward with the truce have faltered. Neither the Bosnian government nor its Serbian foes seem ready to compromise and fighting has broken out in areas that had been quiet for months.

Western diplomats said that in areas where the cease-fire was being observed, it was probably largely because of the frigid weather now gripping much of Bosnia.

Croat TV Chief Resigns
Croatian officials said Thursday that a hard-line nationalist in charge of state-run radio and television had resigned from one of the most influential jobs in the country, The Associated Press reported from Zagreb.

The resignation of Antun Vrdoljak, apparently under pressure, seemed partly to reflect President Franjo Tudjman's displeasure over television footage showing him after apparently having one drink too many.

Independent polls list Mr. Vrdoljak, a member of Parliament and of Mr. Tudjman's party, as one of Croatia's least-liked politicians.

The final blow appeared to be a television report on how Mr. Tudjman celebrated New Year's Eve, showing what appeared to be a slightly inebriated president dancing away the early hours in elite disco.



Foreign Minister Alain Juppé of France in Rome on Thursday with his Italian counterpart, Susanna Agnelli, newly appointed by Prime Minister Lamberto Dini.

Italy's New Leader in a Vise

Communists Vow Opposition as Right Tightens Conditions

ROME — The leadership of the Communist Re-Establishment Party voted narrowly Thursday to oppose the new government of Prime Minister Lamberto Dini in parliamentary confidence motions, a senior party official said.

The party could hold the key to whether Mr. Dini wins or loses two confidence votes vital to his government's survival after the Freedom Alliance of Prime Minister Silvio Berlusconi said it would oppose Mr. Dini unless general elections were set for June.

The Communist Re-Establishment official, Luciano Pettinari, said the leadership had voted, 26 to 14 with four abstentions, in support of a document "repeating its opposition to Dini."

Mr. Dini has pledged to pass limited reforms and then resign to make way for early general elections.

But leading members of the Freedom Alli-

ance criticized his promise to stay in power for only a few months as insufficient and ambiguous.

Mr. Berlusconi, who resigned as prime minister Dec. 22, repeated threats that unless a date was set for elections, the coalition of rightist parties he leads would not support Mr. Dini's government.

Mr. Dini's cabinet of professors and technicians will face an important test early next week in mandatory votes of confidence that his government must win in both houses of Parliament.

Mr. Dini, who was treasury minister under Mr. Berlusconi, tried to win the Freedom Alliance's support Wednesday by saying he would step down within a few months.

"What Dini said yesterday was certainly not enough," said Gianfranco Fini, the leader of the neofascist National Alliance and Mr. Berlusconi's most important ally.

Mr. Berlusconi commented: "We'll only vote in favor if we get what we want."

Jab at Major: Dissidents Seek EU Reform

LONDON — Conservative rebels deepened the divisions in Britain's governing party Thursday by challenging Prime Minister John Major to consider their demands for sweeping reform of the European Union.

The demands, including abandoning the EU's farm policy and any idea of a single currency, amounted to another snub for Mr. Major, hours after the rebels tried to inflict an embarrassing defeat on the government in a vote on EU fishing policies.

Eight of nine rebels who were expelled from the parliamentary party last month for defying Mr. Major called a news conference at the House of Commons to offer their proposals.

The rebels, contending that the government had lost touch with public opinion over Europe, said their "Euro-skeptic" agenda was intended to be a constructive contribution to debate before the review of

the Treaty on European Union scheduled for next year.

"Unless the Conservative Party gets its policies right on Europe, the Conservative government will not be re-elected at the next general election," said Tony Marlow, one of the rebels.

Although the demands were largely at odds with established government policy, the rebels said they were not trying to undermine the government, let alone bring it down.

"They are not in any sense conditions or demands," said Sir Teddy Taylor, another member of Parliament. "There is a serious crisis for our democracy and something has to be done."

Opposition parties said the manifesto proved the rebels were "a party within a party" and undermined the internal divisions in a party headed by an increasingly isolated prime minister.

The manifesto is a clear blow to Mr.

Major, who had held out olive branches to the rebels in the hope that they would rejoin the parliamentary party soon and restore a semblance of unity to the Conservatives, who are badly trailing in opinion polls.

The rebels complained that the EU was draining more and more constitutional power from Britain to Brussels, threatening the survival of Britain as a political entity.

"The aim of the 1996 negotiations should therefore be to seek a substantial repatriation of decision-making," the statement said. "If such an endeavor should prove to be impossible, our national aim should be to seek a separate relationship with the EU, possibly on the basis of free trade and friendship only."

"We should also make it clear," it added, "that the U.K. will in no circumstances agree to further EU funding until progress is made."

Charges Fly In Spanish Terrorist Inquiry

MADRID — Spain's political crisis heated up Thursday after a jailed former security chief accused a high-ranking judge of plotting to topple the government of Prime Minister Felipe Gonzalez.

Julian Sancristobal, former director of state security, spoke on national television from his prison cell Wednesday to accuse Baltasar Garzon, the judge heading an investigation into alleged official involvement in a secret war against Basque separatists in the 1980s.

Mr. Sancristobal is the most senior of four former security officials whom Judge Garzon has ordered held in connection with his inquiry of the Antiterrorist Liberation Group, or GAL, whose members killed 27 alleged Basque separatists between 1983 and 1987.

Mr. Sancristobal's statements, which brought angry reactions from opposition politicians, gave a new twist to a saga that has thrust Spain into its gravest political crisis in 12 years of Socialist rule and sent financial markets spinning.

Deputy Prime Minister Narcis Serra refused to comment on Mr. Sancristobal's claims. He repeated the government's denial of involvement in the terrorist group and its commitment to work with the courts to clarify the matter.

Judge Garzon did not respond to Mr. Sancristobal's accusations.

In his television interview, Mr. Sancristobal said he had evidence the GAL investigation was being used for political ends by a group of people headed by a "Mr. Z."

He said the group was acting "with the aim of eroding and overthrowing" Mr. Gonzalez, and that Judge Garzon had "without any doubt taken part."

WORLD BRIEFS

Group Again Vows to Kill Americans

ANKARA (Reuters) — A group calling itself the "Lebanon Freedom Fighters" repeated a threat on Thursday to kill a U.S. military officer and his son if Israel did not release a top pro-Israelian guerrilla. The two have been missing since Sunday, when they disappeared on a skiing trip west of Ankara.

The hunt for Lieutenant Colonel Mike Couillard, 37, and his 10-year-old son Matthew continued despite five days of fruitless search in heavy snow. "We have by no means given up hope," said a U.S. Embassy official involved in the search.

Privately, analysts doubted the group's assertion that it held Colonel Couillard and his son, saying the two probably suffered a skiing accident. One called the claims "amateurish."

Balladur Would Maintain Assembly

PARIS (AP) — Prime Minister Edouard Balladur, leader of the conservative Rally for the Republic party, said Thursday he would not dissolve the National Assembly if he were elected president this spring.

Mr. Balladur's party is a member of the conservative coalition that has held a wide majority in the 577-seat assembly since trouncing the Socialists in the legislative elections two years ago.

France's presidential elections are scheduled for April 23 and May 7. The second vote will be held if no candidate wins a majority in the first round. Mr. Balladur, who formally entered the race Wednesday, said he would announce his campaign platform in February.

Smallpox, Due to Die, Gets Reprieve

NEW YORK (NYT) — The smallpox virus got an unexpected stay of execution Wednesday from the governing board of the World Health Organization. The last known stocks of the deadly virus were to be destroyed in June, but the latest decision puts off its demise for at least a year, and perhaps indefinitely.

In 1980, after a worldwide vaccination program, the WHO declared the eradication of natural smallpox, one of the biggest killers in history. But samples of the virus have been kept frozen in laboratories in the United States and Russia.

All three committees of experts asked by the UN agency to review the future of the samples recommended destruction once the molecular structure of three strains was mapped. That was completed, and destruction was initially planned for December 1993. But because of a growing sentiment that further research on the virus could be beneficial in studying other infections and possibly even cancer, the organization delayed that execution.

France to Widen Inquiry of Carlos

PARIS (Reuters) — France is to widen its investigations of the accused terrorist Carlos to include the 1983 bombing of a Marseille-to-Paris high-speed train, French justice sources said Thursday.

Carlos, who was caught in Sudan last August, spirited to France and jailed, has already been formally placed under investigation for four bombings in the 1980s and a 1974 blast at a shop in Paris's Saint-Germain district.

In the December 1983 attack now under investigation, two people died when a bomb exploded as the train sped past the southern town of Tain-Hermitage, the sources said. An anti-terrorist magistrate, Jean-Louis Bruguiere, suspects Carlos of murder, attempted murder, destruction of property by explosives and aiding and abetting the train bombing, the sources said.

Rebels Kidnap 15 in Sierra Leone

FREETOWN, Sierra Leone (AFP) — Suspected rebels kidnapped seven Europeans, an Australian and seven Sierra Leoneans working for a Swiss-owned mining company in southern Sierra Leone, the company announced Thursday.

Diplomatic sources and local journalists said earlier that 10 Europeans had been abducted Wednesday after days of fierce fighting between rebels and government troops in the Mekanji Hills region where the mine is situated.

The kidnappings are the latest in a number of abductions in Sierra Leone in recent months.

Protesters Slow Down Mexican State

MEXICO CITY (AFP) — Spreading protests brought activity to a halt Thursday in the oil-producing state of Tabasco and threatened to deepen Mexico's turmoil caused by a monthlong financial crisis.

Demonstrators blocked the four main roads to the capital, Villahermosa, airline flights were suspended and half of the stores, banks and schools shut down in a vast movement of support for the governor, Robert Madrazo.

The unrest follows President Ernesto Zedillo Ponce de Leon's decision Tuesday to hold talks with opposition parties over allegations of fraud in gubernatorial elections in the states of Tabasco, Chiapas and Veracruz. Local leaders of the Institutional Revolutionary Party have called on Mr. Zedillo to respect the result of the August elections, won by Mr. Madrazo.

Luxembourg Names New Premier

LUXEMBOURG (Reuters) — Finance Minister Jean-Claude Juncker became Luxembourg's youngest prime minister with his approval on Thursday by the ruling Social Christian Party. He will be formally sworn in on Friday by Prince Jean, the grand duke of Luxembourg.

Mr. Juncker, 40, had been widely expected to succeed Jacques Santer, who has become the European Commission president. Like his predecessor a strong supporter of European integration, Mr. Juncker has led a campaign to expand Luxembourg's role in Europe beyond that of a financial center.

TRAVEL UPDATE

SAS to Lock Out Pilots for Two Days

COPENHAGEN (Reuters) — SAS on Thursday announced it would lock out pilots in its SAS Commuter service on Jan. 26 and 27 as a pay dispute escalated.

The pilots for the SAS Commuter service, which operates about 10 percent of SAS flights, went on a 24-hour strike on Jan. 9 after negotiations on pay, pension and insurance agreements broke down in Oslo earlier this month. The pilots want a salary increase of more than 3 percent for 1995.

The owners of the liner Achille Lauro, which sank off the coast of Somalia last month, said Wednesday that they had bought the Cunard Princess as a replacement. The Naples-based StarLine company paid 60 billion lire (\$37 million) for the vessel, which will be renamed Rhapsody.

The price of a ride on Moscow's subway system will rise on Friday, from 400 rubles (10 cents) to 600 rubles. The increase is the second in a month; the fare went up from 250 rubles on Dec. 20.

Big Ben, the clock that towers over Britain's Parliament, has gone green. The four faces of the central London landmark are now lit by special energy-efficient bulbs.

Pregnant Pause: 95 Days Separate Twins at Birth

NEW ORLEANS — A girl has been delivered in a New Orleans hospital a record 95 days after her twin brother was born, hospital officials said.

Celeste Keys was doing well Thursday after being born at full term a day earlier, but her brother Timothy, who was 15 weeks premature when he was born Oct. 15, is at risk for neurological problems such as learning disorders and mild cerebral palsy, doctors said.

Celeste's birth weight of 5 pounds, 15 ounces (2.85 kilograms) is 13 ounces more than her older twin's current weight. Doctors generally want to prevent premature births because of the risks to both mother and child. But when the twins' mother, Simone Keys, went into labor Oct. 11, doctors were able to delay Timothy's birth only a few days.

Doctors said the 95-day period between the births is the longest in which all babies in a multiple pregnancy survived. The previous record, 56 days, was for twins born in 1933 to a woman with a double uterus.

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Herald Tribune

Motherhood Is Women's 'True Role,' Pope Says

By Alan Cowell
New York Times Service

SYDNEY — Nearing the end of his 11-day odyssey through Asia and Oceania, Pope John Paul II sought Thursday to quell a debate among Roman Catholics here over the ordination of women and said women's role in society was specially tied to motherhood.

Accusing his many feminist critics of misunderstanding the

Vatican's views, he told a gathering called to honor a nun who fought the male-dominated Australian church hierarchy that "the church stands firmly against every form of discrimination which in any way compromises the equal dignity of women and men."

Earlier on his tour, at a huge Mass attended by a record 4 million people in the Philippines and among the relatively recently Christianized Catholics of Papua New Guinea, the Pope has been met with questioning exuberance.

But Australia's Catholics, who number less than one in three of the 18 million population, seem far closer to their American counterparts in questioning Vatican dogma and rejecting those parts of it they see as irrelevant to modern life.

"There is a sense among many Catholics that, while they appreciate the powerful symbol

of the Pope, they feel he does not really understand the conditions that they experience as church people in a democratic and secular society," said the Reverend Paul Collins, a priest and broadcaster here.

The focus of the Pope's two-day visit to Sydney was his beatification on Thursday, before 200,000 people at a horse-racing track, of Mother Mary MacKillop. She formed the Josephite order of nuns in the 19th century and was briefly excommunicated in 1871 for refusing to bow to the control of Catholic bishops.

But at a different ceremony before pronouncing Mother Mary blessed — the precursor to sainthood — the Pope emphasized his views on the role of women and women's ordination.

"Among the pressing issues facing the people of God in

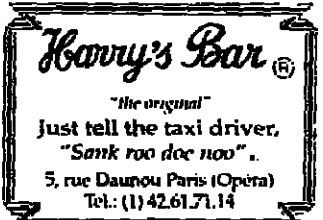
Australia there is the need for an understanding of the dignity and mission of woman, in the family, in society and in the church, which is faithful to the truth of the Gospel," he said.

His reference to the truth of the Gospel evoked the Vatican's assertion that only men may be priests since Jesus chose only men as his disciples.

The Pope said his critics had a "mistaken anthropology" about women that was "at the root of the failure of society to understand church teaching on the true role of women."

"That role is in no way diminished but is in fact enhanced by being related in a special way to motherhood — the source of new life — both physical and spiritual," he said.

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In the Hot House: Gingrich Accuses Democrats of Seeking to Destroy Him

Compiled by Our Staff From Dispatches
WASHINGTON — Newt Gingrich, the House speaker, accused Democrats on Thursday of using a strategy of "personal destruction" against him rather than debating Republicans on the issues.

A day after bitter shouting matches on the House floor over Democratic criticism of the speaker, a feisty Mr. Gingrich said he found the opposition tactics "pretty sobering in America."

"I expect Democrats to take every shot they can get," Mr. Gingrich said at a news conference. He quoted from a column saying Democrats were trying to "destroy Gingrich" and added:

"I think a strategy based on the personal destruction of somebody is pretty amazing if it's a genuine

strategy. They're not used to being in the opposition. They're not used to having to obey the rules, and it's a new experience for them."

Before Mr. Gingrich spoke, representatives of both parties went at it again in television interviews. "It seems to me you're just seeing a play here of people who have decided that disruptive tactics will substitute for their lack of ideas," said a Gingrich ally, Representative Robert S. Walker, Republican of Pennsylvania.

Representative Robert G. Torricelli, Democrat of New Jersey, appearing with Mr. Walker, responded: "What you saw yesterday is that absolute power breeds an arrogance."

"We will not permit ourselves to be gagged," he

continued. "We will not create precedence for stopping free speech on the House floor."

In the debate on Wednesday, the House, after two weeks of lawmakers' trying to be nice, reverted to its raucous self, with Republicans and Democrats screaming and yelling at each other the way they used to.

Only this time, it was a Republican speaker under attack and his party majority that won the floor battles, leaving minority Democrats fuming about being mistreated.

No legislation was at stake. The partisan battle came down to a one-minute speech on Wednesday by Representative Carrie P. Meek, Democrat of Florida, criticizing the "whole lot of dust" that Mr. Gingrich stands to gain from his book deal.

Her words on the House floor will not be found in the Congressional Record, for Mrs. Meek's speech was "taken down," parliamentary talk that means the opposite of what it sounds like. Her criticisms were stricken from the official record of House proceedings as innuendo and an unparliamentary reference to the speaker's personal conduct.

"It raises a question of personal conduct of the speaker, and you can't do that," said Mr. Walker, who lodged the challenge against Mrs. Meek's remarks.

Senior Democrats who rushed to Mrs. Meek's defense — Representative John D. Dingell of Michigan and Representative David R. Obey of Wisconsin among them — angrily charged that Republicans

who promised an "open House" had closed down debate.

"Are members now precluded from raising questions about the behavior of other members of this body?" Mr. Dingell asked.

Democrats recalled that when his party was in the minority, Mr. Gingrich specialized in floor speeches branding past House Democratic leaders as "corrupt." His assaults helped force the 1989 resignation of the speaker, Jim Wright, Democrat of Texas, because of his own book deal.

Mr. Gingrich's many denunciations of Mr. Wright's "\$12,000 profit" from bulk book sales were never "taken down," Mr. Torricelli said. (AP, WP)



The Simpson defense team arriving Thursday at the courthouse after reportedly patching up a feud between two of its members, Robert L. Shapiro, center, and F. Lee Bailey, right.

A Blow to Simpson Defense

Court Will Allow Evidence on Alleged Incidents of Abuse

By William Claiborne

LOS ANGELES — O.J. Simpson's defense has suffered a major setback as Judge Lance A. Ito ruled the jury would be allowed to hear allegations that the former football star physically abused, intimidated and stalked his wife, Nicole, from the time he first met her 18 years ago until she and a male friend were murdered June 12.

Rejecting assertions by the defense that the allegations were irrelevant to the case and highly prejudicial, Judge Ito ruled that many of the alleged domestic abuse incidents were "relevant to motive, intent, premeditation and identity" and should be heard by the jury.

The prosecution will also be permitted to refer to the incidents during its opening statement, which Judge Ito said would begin Monday.

Judge Ito said he would admit as evidence 19 of the domestic violence incidents that had been contested by the defense and 10 others that were unopposed. He said he would not allow evidence of 12 incidents, most of them recorded in a diary that Nicole Brown Simpson maintained at the request of her lawyer to support her 1992 divorce.

Judge Ito called the diary hearsay evidence. He said that appeals courts had held that it was reversible error to admit hearsay statements by a murder victim who expressed fear of a defendant.

Judge Ito said he would not allow evidence that Mrs. Simpson contacted a shelter for battered wives five days before her death, saying that her former husband was stalking her.

But Judge Ito upheld the prosecution's right to

present evidence of most of the domestic abuse incidents that prosecutors say form one of the main pillars of their case against Mr. Simpson, the former football superstar who has pleaded not guilty to two counts of first-degree murder in the slayings of Mrs. Simpson and a friend, Ronald L. Goldman.

Prosecution lawyers had been particularly eager for the jury to hear evidence about four incidents the judge ruled admissible.

They are a 1985 incident in which Mr. Simpson smashed in the window of his wife's Mercedes with a baseball bat; a widely publicized New Year's Eve fight in 1989 that resulted in his pleading no contest to a charge of spousal battery; an episode in which Mr. Simpson kicked in a door to his wife's house and shouted threats while she talked with a police emergency operator, and allegations that Mr. Simpson grabbed his wife by the crotch in a bar in 1989 and then later that evening pushed her from their moving car.

Judge Ito also rejected a defense motion seeking to restrict the presence of the victims' families in the courtroom. He ruled they could be present except during testimony about incidents in which they were involved.

Meanwhile, Mr. Simpson's defense team tried to demonstrate that they had patched up a feud between two of its three principal members, Robert L. Shapiro and F. Lee Bailey.

Mr. Shapiro, who had referred to Mr. Bailey as a "snake" whom he said he would no longer talk with, arrived at the courthouse in a limousine accompanied by Mr. Bailey and their co-counsel, Johnnie L. Cochran Jr., who mediated a settlement of the dispute.

Speaker Gives, and Gets, Book Tips

WASHINGTON — During a recent visit to the capital, Sister Mary Rose McGandy, who runs programs in New York for homeless teenage mothers, exchanged reading suggestions with the House speaker, Newt Gingrich.

"The Georgia Republican touted 'The Tragedy of American Compassion,' by Marvin N. Olasky, who argues that a society's compassion should not be judged by how much its government spends to support the poor but by how much individuals do to help the less fortunate."

To enlighten Mr. Gingrich, who has advocated orphanages for welfare children whose mothers are denied benefits and cannot care for them, Sister McGandy recommended "Separation," by the British author John Bowlby. It describes the deep scars children receive if separated from their biological parents. (LAT)

Clinton Seeks Fallback Military Fund

WASHINGTON — The Clinton administration is preparing to ask Congress for \$2.6 billion in

POLITICAL NOTES

emergency defense funding, saying the military otherwise may have to curtail operations after March 31.

A Pentagon spokesman, Ken Bacon, confirmed that Defense Secretary William J. Perry and other officials believe the armed services would be forced to cut back training and other day-to-day operations without the extra funds.

President Bill Clinton will submit a \$257 billion budget request for the Defense Department and Energy Department nuclear weapons programs early next month, covering the 1996 fiscal year, which begins Oct. 1.

The president will also ask Congress for about \$2.6 billion in immediate financing to cover cost overruns this year from overseas missions such as the Haiti occupation, according to lawmakers and administration officials. (AP)

Legal Moves Delay Harassment Suit

LITTLE ROCK, Arkansas — President Clinton's lawyers have said a federal judge should not make any more rulings in Paula Corbin Jones's

sexual harassment suit because key elements of the case are on appeal.

While postponing the trial until Mr. Clinton leaves office, U.S. District Judge Susan Webber Wright ruled on Dec. 28 that fact-finding procedures such as taking sworn statements from witnesses could proceed.

Both sides have appealed to the 8th U.S. Circuit Court of Appeals in St. Louis — Mr. Clinton to ask that all action be delayed, Ms. Jones to ask that the trial go forward and that Mr. Clinton not be allowed to delay his response to her suit.

Ms. Jones, a former Arkansas state employee, has accused Mr. Clinton of making an unwanted sexual advance in 1991, while he was governor. Mr. Clinton has denied her allegation. (AP)

Quote/Unquote

Interior Secretary Bruce Babbitt, in an appearance before the House Appropriations subcommittee on the interior, saying he wanted to cooperate with the Republicans: "I understand the realities. I understand the mandate that the chairman and members of this committee have from the public." (NYT)

In Opposition, the Stately Stalling of Senator Byrd

By Robin Toner

WASHINGTON — Over in the House of Representatives, Republicans are intent on defying the traditional, ever-so-stately pace of the legislative process and pushing through their "Contract With America." But between the Republicans and their dream of a 100-day revolution stands the Senate.

More specifically, Senate Democrats. Most specifically, all, Senator Robert C. Byrd of West Virginia.

Senator Byrd, who has spent 36 of his 77 years in the Senate, reverses the stately pace of the legislative process.

He boasts on the Senate floor of never having read the Contract With America, the Republican campaign manifesto that drives much of political Washington these days. He says he is not about to see his beloved institution fall victim to the "steamroller" of an upstart House, and rush through legislation without adequate debate and deliberation.

Since Mr. Byrd has served as majority leader, minority leader and president pro tem of the upper house, not to mention whip and committee chairman, he is steeped in the deep magic of the Senate's rules. Even in the urgent age of Newt Gingrich, he knows how to slow things down.

"We should not be cowed like whipped dogs," he said in an interview that he occasionally interrupted to give arcane instructions to his staff on the filing of first- and second-degree amendments, marshaling his forces for the latest skirmish on the floor. "We should be senators."

This week, he was helping to lead the slowdown on a Republican bill to make it more difficult for Congress to pass "unfunded mandates" — laws and regulations that impose new costs on state and local governments without their consent.

Senator Bob Dole of Kansas, the majority leader, complained that the Senate was in the grip of "Byrdlock."

Mr. Byrd responded with the elaborate civilities of an earlier time, saying he had great personal esteem for Senator Dole and valued him as a worthy adversary — despite what he called the majority leader's penchant for "these little cutesy phrases." He said he might end up supporting the unfunded mandate bill, but he wants to make sure it is fully considered.

The Capitol has been buzzing as these two seasoned warriors began to maneuver in the early testing for the battle over a constitutional amendment to require a balanced budget.

"I know the senator from West Virginia is a master at the game," Mr. Dole observed wryly on the floor the other night. "He knows the balanced budget amendment is somewhere on the horizon."

The amendment is a top priority for the Republicans, and some Democrats as well; it is anathema to Mr. Byrd, who describes it as a gimmick being rammed through without giving the public "any

idea of how we are going to enact over one trillion dollars of spending cuts and tax increases over the next seven years."

He also argues that this amendment and the line-item veto, which would allow the president to eliminate specific items from the budget, represent a fundamental shifting of power from the legislative to the executive and judicial branches of the government.

Asked how hard he would oppose the balanced budget amendment, the senator replied in the gentle cadence of the West Virginia coal fields: "To me there is no 50 percent of the way, or 75 percent. It's 100 percent with me. I have reasons based on weeks, months, years of study."

Senator Dirk Kempthorne, the 43-year-old Idaho Republican who is managing this bill on the floor, acknowledged that he was on a "steep learning curve," but, looking on the bright side, added, "I think I'll learn by watching him maneuver."

Away From Politics

● Researchers knew that some of the patients injected with plutonium in the 1940s in U.S. government-sponsored secret tests were relatively healthy, according to papers uncovered by a presidential advisory panel. A previously released report suggested the subjects were chronically ill and that their survival beyond 10 years was highly improbable. (AP)

● A man has been sentenced to 141 years in prison for spraying bullets at a van full of Hasidic Jewish youths on New York's Brooklyn Bridge, killing a teenager. Rashid Baz got the maximum sentence for the March 1, 1994, attack. (AP)

● A nurse who accidentally dropped a donated human heart, then threw it in a trash can without telling anyone, was reprimanded and fined \$250. Wanda R. Condon feared she had contaminated the organ, the Washington state Health Department concluded. (AP)

● A Wall Street executive will give up 500 hours of future free time as punishment for

reportedly getting his mechanic to do his jury duty for him. Andrew Levinson, 36, a vice president at Lehman Brothers brokerage, agreed to the guilty plea of criminal contempt in Manhattan Criminal Court. (AP)

● The Smithsonian Institution has declined an appeal to cancel its exhibit on the atomic bomb and the end of World War II, just three months before its scheduled opening. American Legion officials made the request after learning that the text for the National Air and Space Museum exhibit was being changed again to lower the estimate of casualties that would have occurred had a U.S. invasion of Japan been needed to end the war. (WP)

● Truck drivers who fall asleep at the wheel are a factor in 750 to 1,500 road deaths every year, according to a study by the National Transportation Safety Board. (NYT)

● Yale University was awarded about \$500,000 by the U.S. government to collect documents and testimony aimed at bringing genocide charges against members of Pol Pot's 1975-79 Khmer Rouge regime. (AFP)

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A Safe Way to Help Mexico

The Clinton administration faces surprising and shortsighted opposition in Congress to its bold plan to rescue the Mexican peso. Critics, both Democrat and Republican, say the plan will leave American taxpayers dangerously exposed if Mexico defaults on its bonds. They want Mexican concessions for American loan guarantees, including sale of the state-owned petroleum monopoly. They would also force adoption of labor reforms that Mexico steadfastly rejected during negotiations over NAFTA, the free-trade accord with the United States and Canada.

The opponents are wrong. The Clinton plan is ingeniously designed to stabilize the Mexican economy without costing U.S. taxpayers any money. By stabilizing the peso, it would protect U.S. exports and prevent a temporary influx of imports and illegal immigrants. The plan would also stop financial turmoil from spreading elsewhere in Latin America.

The peso has plummeted over 30 percent in a month and could collapse if investors, fearing further depreciation or default, dump Mexican bonds and cash in their pesos for dollars. If that happens, import prices in Mexico would soar and possibly bury its fragile market reforms in a torrent of inflation.

The administration's plan would guarantee up to \$40 billion of Mexican loans — assuring investors that Mexico would redeem the bonds as promised. As a condition for the guarantees, Mexico would adopt strict monetary and fiscal controls and pledge to pay back lenders, if needed, with future oil revenues. Those measures safeguard U.S. taxpayers; Washington should actually make money because

Mexico will pay fees for the guarantees. The majority leader, Bob Dole, and Speaker Newt Gingrich, back the administration. Senator Daniel Patrick Moynihan and other opponents of NAFTA support guarantees because they recognize that preventing the collapse of a neighbor and major economic partner is important regardless of the merits of open trade or the current Mexican administration.

There is no good case for imposing extraneous conditions on Mexico. President Ernesto Zedillo is under fierce, often unfair attack for weak leadership. With or without loan guarantees, the Mexican economy will be hit hard by the fall of the peso and will need a full-strength price discipline that is needed to control the growing trade deficit and to stabilize the economy. Why force him to swallow painful political concessions dictated by Washington that would leave him weakened?

Mr. Zedillo might have been tempted to deal with internal opposition the way his party has traditionally maintained control: with political repression and extensive vote fraud. But this week he steered in the opposite direction, entering an agreement with all major political parties to adopt rules for fair elections and cooperation. Now that he has promised to lock in market and democratic reforms, the United States has even more reason to help.

The administration has negotiated reasonable conditions that provide maximum protection for U.S. taxpayers. This is no time for Congress to extort political concessions or raise false alarms about the cost of loan guarantees.

— THE NEW YORK TIMES

Gingrich's Mandate at Risk

When it comes to sleazy-looking deals, some politicians can claim naïveté, but Newt Gingrich is not one of them. He rightly exposed one of his less worthy predecessors as speaker of the House, Jim Wright, for using his position for personal gain. More to the point, Mr. Gingrich rallied national support for the idea of a Congress that was not addicted to its perks or blind to ethical standards.

In running the old Democratic barons out of town, the voters clearly endorsed Mr. Gingrich's vision of a Congress free of compromising entanglements. That makes all the more puzzling his decision to cash in on his new prominence with a suspect book deal, secret fund-raising and meetings that reek of favoritism.

The speaker's defense is that he has not done anything specifically illegal and that any criticism of him is based on ideology. Where has Mr. Gingrich's memory gone? Surely he must recognize that this catch-me-if-you-can test is exactly the one whistled by countless Democrats on their way to retirement.

The test is not legality. The test is whether Mr. Gingrich believes in his movement strongly enough to realize that he must live up to his November mandate by avoiding shady appearances as well as shady acts. In light of his meeting with Rupert Murdoch, and his grudging approach to confirming details of that meeting, Mr. Gingrich must take additional steps to purge the cloud of doubt that now hangs over him.

Earlier, it was enough for him to forgo the \$4.5 million advance from Mr. Murdoch's publishing company. But stronger measures are called for now that it has been revealed that he met with Mr. Murdoch for a conversation that touched on

the latter's problems with federal broadcast regulations. As Senator Bob Dole and other leading Republicans seem to believe, it is now necessary for Mr. Gingrich to get out of the book-writing business altogether. That would reassure his national constituency that he puts his job as speaker ahead of his personal financial interests.

Mr. Gingrich would also be wise to rein in the clique of conservative fund-raisers who have taken secret contributions to the foundation that supports his ideological campaign. Such contributions may not be illegal, but they are certainly wrong. There should be no questions about the financial independence of a man who presented himself as a reformer and was believed so thoroughly that he now stands third in the constitutional line of succession to the presidency.

History teaches that Mr. Gingrich will not take this good advice about how to retain a clean image. Whether Republican or Democrat, most officeholders continue to argue that everything is perfectly legal right up until the day a special prosecutor is appointed. By that time, of course, they have lost their political vitality, and the public's confidence in Washington is eroded further by the agonizing cycle of investigation, hearing and trial.

We do not support all of Mr. Gingrich's ideas, but we would prefer to see them either endorsed or defeated in Congress rather than sunk on the rock of his ego. Right now, the speaker's pugnacious instinct is overriding his common sense about the ethical expectations aroused by the November victories. Mr. Gingrich may not know it, but he is already knee deep in the Big Muddy, and if he does not turn back, the current will match him.

— THE NEW YORK TIMES

What Are Clinton's Goals?

America "is what Americans are for," a White House aide was quoted as saying the other day. How's that again? The corps, in case you somehow forgot or never knew, is the national service program that President Bill Clinton advocated in the 1992 campaign and then pushed through Congress in truncated form his first year in office. It does indeed appear to be a tidy and worthy program, though hardly an essential one. It deserves support. But isn't it awfully grand to designate it "what Americans are for?"

Mr. Clinton and his aides appear to think they can define the president and his differences with the Republicans to some considerable extent in programmatic terms. Newt Gingrich had said a day or two before that he wanted to starve the service program, kill it by appropriating no funds. The president was said to be prepared to use his veto power in its defense. Here was a point beyond which he would not go in shrinking the government; Mr. Gingrich would go further; let the public, which no doubt is seized by the issue, decide.

But AmeriCorps isn't what the present

fight between the parties is or ought to be about. Programs are important, but only to the extent that they can be fit within broader themes. It is the themes, the goals, that this president continues to have trouble enunciating. What is it, fundamentally, that he is for? What does he think is right and wrong about the country? What are its prospects? Where does he mean to lead it — in economic policy, social policy, foreign policy?

Mr. Clinton has spent a fair amount of time trying in recent days to reenergize government. He took the occasion of Martin Luther King's birthday to speak against the notion that "everything we do as a government is intrinsically bad." The next day in California he was calling the government a "partner." "We know that the government cannot really solve problems for people, but I think we know that the government cannot walk away, either." Now there's a stirring formulation. Walk away from what? What do the Democrats generally want the government to do, and not do? You hear an awful lot of talk, but you listen in vain for that one.

— THE WASHINGTON POST

Mexican Crisis: The U.S. Plan Is the Least Bad Solution

By Robert J. Samuelson

WASHINGTON — Just a year after the U.S. Congress ratified the North American Free Trade Agreement, Mexico is deep in crisis. Hardly anyone anticipated the crisis during the NAFTA debate, and Mexico's leaders can be rightly blamed for causing it. They relied too heavily for too long on short-term foreign loans to sustain excessive imports. Last year, Mexico's current account deficit (roughly, its trade plus other current foreign spending) exceeded 7 percent of its national income. This couldn't continue, and it hasn't.

The \$40 billion rescue plan proposed by the Clinton administration would not

If Congress rejects the rescue plan, a bad situation will be made worse — much worse.

spare Mexico the pain of scaling back. Imports will have to be cut and exports raised. A steep slump may be inevitable. But the Clinton plan would allow Mexico to spread the adjustment over a few years.

The United States would not give Mexico \$40 billion. Instead, it would guarantee private loans to Mexico. American taxpayers would suffer losses only if Mexico defaulted on these loans.

No one relishes taking that gamble. But if Congress rejects it, a bad situation will be made much worse. Mexico would default on existing short-term loans and probably plunge into a depression. The peso (which has already dropped more than a third against the dollar) might

slide another 30 percent. No one can foresee the social and political consequences of such a collapse.

Moreover, the specter of a Mexican default might trigger a flight of foreign capital from other developing countries, especially in Latin America. Panic is by their nature self-fulfilling: Foreign investors might withdraw their funds simply because they fear other investors would do so. This would harm growth in these economies and, not incidentally, U.S. exports.

The Clinton plan would mitigate these dangers. It casts the United States in the role of "lender of last resort." In the 1930s the Federal Reserve failed to act as "lender of last resort" domestically, and no country did so internationally. The result was the Great Depression. Banking panics fed on themselves. Fearful depositors demanded their funds; old loans were called, and new credit shrunk. The collapse of spending forced companies into bankruptcy and worsened the Depression.

Although no one is suggesting an exact parallel today, the dependence of many developing countries on foreign investment exposes them to a financial stampede. In 1993 alone, new foreign investment in developing nations exceeded \$130 billion, the International Monetary Fund estimates. It is one thing for these inflows to subside; indeed, that is already happening. It would be another for masses of foreign investors to try to withdraw all of their funds simultaneously.

Mexico faces precisely this situation,

because so much of its foreign investment is in short-term loans. Perhaps \$25 billion to \$30 billion involve *Tesobonos* that are constantly maturing.

Investors are no longer willing to renew these loans, and Mexico does not have the dollars to repay them. The Clinton plan would relieve the squeeze. By floating medium-term bonds (say, five to 10 years) guaranteed by the United States, Mexico would raise the cash to repay its short-term debts. It would also buy time to reduce its huge trade and current account deficits.

Just how much these must drop is unclear. Officially, the Mexican government says by about half. It projects an economic slowdown for 1995; growth would be about 2 percent, down from a projected 4 percent before the crisis.

Meanwhile, the cheaper peso will make Mexico's imports more expensive and its exports less expensive. Together, these changes will produce the necessary adjustment, the government argues. Maybe — and maybe not.

The economist Rüdiger Dornbusch of the Massachusetts Institute of Technology, who foresaw a crisis last spring, dismisses the government's projections as wildly optimistic. The trade and current account deficits will need to drop more, he says. The economy will contract sharply; in 1995, output may decline 5 percent. Government spending will be cut. Banks, saddled with bad loans and dollar debts, will curtail lending; major companies, also with dollar debts, will reduce investment. Only exports will be strong, aided by a cheap peso. But Mr. Dornbusch fears the peso will not depreciate

enough to trigger a genuine export boom. Mexico is treading between a steep slump and higher inflation, and it could end up with both. Although a cheap peso might spur exports, it would also increase inflation. If workers try to recover lost purchasing power, that could trigger a wage-price spiral and undo one of the government's proudest achievements: lowering inflation. In 1987, it was 138 percent; last year, it was 7 percent. At best, Mexico faces a few years of economic upset, at worst, economic and political turmoil could feed on each other.

The Clinton plan will not solve Mexico's problems and, in some ways, will incite tensions. Mexico will need U.S. help, and Americans will resent having to help. Inevitably, Mexico's economic adjustment will mean fewer U.S. exports going south and more Mexican imports headed north. By themselves, these shifts will be modest. Still, some industries and border regions will feel the impact.

But if the Clinton plan is no panacea, it is the least bad choice. What matters is most whether Mexico can restore its economy and sustain a continuing reform of its democracy. If not, more Mexicans will migrate north; massive social dislocation benefits neither country.

The case for the loan guarantees is the same as the case for NAFTA: It is the best we Americans can do.

We cannot be bystanders to Mexico's fate because we cannot insulate ourselves from its consequences. But neither can we determine it. What Mexicans do for and to themselves will be decisive; that is the loud message of this crisis.

The Washington Post

An Ignominious Exit, Only Partly Deserved, Nears for the Socialists

By William Pfaff

PARIS — An important stage in Europe's postwar history ends this spring. A Socialist left, excluded from power in Continental Europe since the 1930s, took office in France and Spain at the beginning of the 1980s and has dominated those countries for all or nearly all of the years since. That is about to end — barring the unforeseeable.

France's Socialist president, François Mitterrand, leaves office in May. He is a dying man. The party he forged in the 1970s out of disparate movements of the non-Communist left is now wreckage, in part as a result of his own will to dominate, setting all rivals against one another.

Spain's Socialist prime minister, Felipe González, who has led Spain since 1982, is also near an end to the line, politically weakened and accused of having personally authorized a secret and illegal "death squad" operation during the 1980s that murdered a score of Basque terrorists.

Mr. González denies this, and says he will not resign. However, after 13 years of power, his government has exhausted its moral resources. Its popular credit has collapsed. For the first time, polls show, the conservative leader José María Aznar is ahead of Mr. González in the people's favor.

In both countries the discredit of the Socialists is moral more than it is political. Power produced money corruption, initially to finance the parties, which because they were movements of the left never could expect the business support their opponents enjoyed.

However, the money the Socialists did raise, usually through kickbacks on public contracts, soon began to stick to the fingers of individual Socialists and to find its way to the Socialists' friends.

While neither France nor Spain experiences the scale of corruption of modern Italian government, which is a phenomenon unto itself, the result of a particular Italian social and political reality, what did happen in France and Spain has proven disastrous

to movements that had claimed that because they represented "the people" they were ethically superior to their rivals.

When out of office, the Socialists had scorned rentiers — investors "who make money while they sleep." In office, possibly just because of the unwieldy impact in plain in that judgement, they seemed incapable of distinguishing a crooked financier or asset-stripper from an honest banker.

Most Socialist activists are teachers, or mid- or low-level government officials, or union militants or workers, whose judgment on the parties of the right is usually a moralizing one. On that side is money, power and exploitation. In this view of the world, on the other side is public trust and public service, righteousness, "the

people." For these people, what has happened is betrayal.

One should not forget that Spain fought a savage Civil War less than 60 years ago. The left in Spain was treated as a subversive force until the 1970s. When General Franco died in 1975 there were plenty of people in Spain — and in Washington — who believed the Communist Party could relaunch the terrible struggle interrupted by Franco's Civil War victory in 1939.

This was a profound misreading of the situation, and of the temper of the Spanish people in the 1970s. But one reason that fear proved unjustified is that the underground Socialist Party had recognized the futility of violence and seen the opportunity offered them by the restored monarchy.

Britain's Complacent Isolation Could Be Ending Soon

By Roy Denman

BRUSSELS — Prime Minister John Major of Britain is boxed in.

Preliminary diplomacy begins in June for next year's conference on the development of the European Union. Some Europeans want a closer federation. If Mr. Major moves an inch in their direction, he will split the already divided Conservative Party, his government will fall, there will be an election and he will lose.

If he rejects closer cooperation, a core of European Union members will proceed without him. Britain, which started the century as the center of the world's greatest empire, will end it an offshore irrelevance.

Foreign Secretary Douglas Hurd highlighted Mr. Major's problem last week in urging France to make common cause with Britain in resisting that core. But the last 50 years show that France prefers a Continental grouping it can dominate. Britain has been divided about

Europe since the war. Its learning curve has been nonexistent.

In 1950, Herbert Morrison, a ranking member of the Labor government, was asked in a restaurant about the proposal by Robert Schuman, France's foreign minister, for a Coal and Steel Community — the start of one of the greatest revolutions of the century.

"The Durham miners won't wear it," he said and returned to his meal.

In 1975, Prime Minister Harold Wilson was asked by President Valéry Giscard d'Estaing, after a summit meeting in Paris, if the simultaneous translation had been satisfactory.

"Prefer the channel with music, myself," he replied.

In 1994 John Smith, then Labor's leader, criticized Mr. Major for seeking to alter European Union voting rules. The prime minister retorted that Mr. Smith was "the man who likes to say yes

in Europe — Monsieur Oui, the poodle of Brussels."

Britain's posture toward the Continent brings to mind the Victorian mother who instructed her nanny to find out what the children were doing and tell them to stop. Britain did not want to join a European grouping but objected to others' forming one.

What accounts for this attitude? Some suggest that it has to do with Britain's being an island or its legacy of empire. But the explanation is more complicated, and less flattering.

Consider: Britain has never had serious revolution. Much of it remains a cozy backwater, a back-slapping, amateurish 18th-century oligarchy, its boardrooms stuffed with has-been politicians. Foreign Office retreads and Establishment cronies. Old boys do not speak favorably about Europe. If they did, they would lose their creature comforts.

Education is a disaster. Most children go through the state system, long since wrecked by egalitarianism. They emerge semiliterate, finding solace in the Europhobia of the tabloid press. The favored, privately educated few are reared to disdain modern languages, engineering and manufacturing. The system resists change. Those on the right know it will enable their children to become good old boys. Those on the left know it is a mess — but a heartwarming egalitarian mess.

The chattering classes are brainwashed. Sixty percent of the serious newspapers are owned by two nonresident foreigners who loathe the European Union.

The political class has failed.

"British politicians know nothing about the Continent," wrote Bernhard von Bülow from London in 1899, the year before he became Germany's Chancellor. "They know as much about conditions there as we know about conditions in Siam or Peru." Nothing has changed.

From 1940 to 1945, most Continental countries were defeated and occupied. After 1945, they had to rebuild from the bottom, knowing that if they did not get together the same tragedy would happen again.

Britain's mood was one of superior, complacent isolation. It still is. Britain suffers delusions of grandeur. It holds the conviction that nothing can happen in the world without its permission. It believes that its institutions are the world's best and cannot possibly be changed.

Can its attitude toward Europe be changed? Yes. A Labor government, now likely in 1996, would take a positive position toward Europe. Sooner or later, the nation would see the results of losing jobs and investment to the new European superpower.

In short order, Britain's membership in the Group of Seven industrialized nations and its permanent seat on the UN Security Council would be a memory.

When this is clear — and Labor's new leader, Tony Blair, is the one to carry the message — Britain may at last take its proper place in a European federation.

The writer was chief of the European Community's mission to the United States from 1982 to 1989. He contributed this comment to The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1895: Cost of a Republic

PARIS — A Frenchman has figured out the cost of the Government under some of its many varying forms in France during the present century. Under the First Empire the State cost the nation 115,000 fr. per day; under the Restoration, 119,000 fr.; under the Second Empire, 249,000 fr.; and under the Third Republic, no less than 463,000 fr. a day for the past year. What with scandals and extravagance, France has to pay dear for her pretty Republic.

1920: Eve Exculpated

NEW YORK — Readings of new Sumirani tablets at the University of Pennsylvania absolutely upset the Adam and Eve story. The tablets tell of the creation of man from clay by a woman deity and show that it was Noah who ate the apple and Eve did not tempt

him, as she was not there at the time. The tablets have been deciphered by Stephen Langdon, Professor of Assyriology at Oxford. Eve's absence from this record may be of some satisfaction to present day women, who have long borne the odium of the sin of their first ancestress.

1945: Nazis Link Forces

SUPREME HEADQUARTERS, Allied Expeditionary Forces — The entire area west of the Rhine has established a corridor along the west bank of the river which makes it possible for them to shift their forces in the area without crossing the Rhine.



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S.A. au capital de 1,240,000 F. RCS Nanterre B 23021126. Commission Paritaire No 6127
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OPINION

An Arts Rescue Mission Shapes Up on the Right

By Frank Rich

NEW YORK — If Charlton Heston could part the Red Sea, can he also save the National Endowment for the Arts? He just might. Though Newt Gingrich has blasted the endowment as "patronage for an elite group" and Richard Armitage has said it "offends the Constitution of the United States," the House speaker and that chamber's Republican leader have not heard yet from Mr. Heston and many other conservative Republicans who beg to differ.

While NEA demonstrators like William Bennett and George Will would have you believe that the endowment's defenders are mainly liberal elites, the hidden story is the rescue posse forming on the right.

"I know all this stuff — I played Michelangelo," said Mr. Heston with a laugh from his home. Having been both "an art maker, if you will" and

"Elite is a very flexible word," said Mr. Heston. "It primarily means someone you disapprove of."

the head of two cultural institutions supported by the endowment, he feels he is "the only conservative with extensive experience on this issue." And he cites historical precedents to argue passionately that arts patronage is "a legitimate function" of government.

If called, Mr. Heston will testify in Washington for the NEA. It is a role the actor has played before: In 1981, he ended up championing the arts and humanities endowments after Ronald Reagan appointed him co-chairman of a presidential task force that was widely expected to seal their doom.

Mr. Heston is hardly alone. In conversations this week, Republican arts patrons with political clout defended the NEA by making the same arguments Democrats do — that the imprimatur of a federal grant is essential to attract private money to the arts and that the poorest audiences and smallest cultural organizations, not the wealthy, will suffer if the endowment dies.

"Elite is a very flexible word," said Mr. Heston, dismissing talk of an "elite" NEA. "It primarily means someone you disapprove of."

Even David Christopher, a board member of the Pittsburgh Symphony who is so conservative that he was one of 10 delegates to vote for Mr. Reagan over President Gerald Ford

at the 1976 Republican national convention, says that the federal government must encourage the arts as part of "the quality of life."

Patsy Collins, a King Broadcasting heiress whose contributions to the Seattle Opera more than triple those of the U.S. government, shrugs off past NEA controversies; while she found Robert Mapplethorpe's photographs "disgusting," she loved the gay epic "Angels in America."

Another Republican stalwart, Thomas Barrow, a Texas oil man who is president of the Houston Grand Opera board, says, "There are NEA grants I don't like, but I don't like where every military base in the U.S. is located, either."

Mr. Barrow will make his case strenuously to his longtime acquaintance Tom DeLay, the powerful new House Republican whip and NEA opponent. Lyn Grinstein of Fort Worth, who is on the executive committee of the Van Cliburn Competition, intends to do the same with Mr. Armitage, whom she knows and regards as "very smart" and "open-minded" but in need of more information about the endowment.

And what about the new speaker? John Wieland, the biggest home builder in Atlanta and the board chairman of that city's High Museum, plans to tell Mr. Gingrich in person why the destruction of the NEA would be "a great tragedy for the country." Mr. Wieland, who has been a Gingrich supporter and contributor for a dozen years, says that the speaker is "one of the best thinkers of our time" and is "willing to say 'I made a mistake.'"

While no one expects any agency to emerge unscathed in the new Congress, some conservative Republicans I talked with feel that the endowment should take a modest hit at most.

Many find the whole controversy a counterproductive distraction from the real government downsizing promised by the "Contract With America," and wonder why time is being wasted arguing about the NEA's tiny \$167 million when there's \$16 billion in farm programs on the table.

The answer, of course, is politics: The NEA, as caricatured by its opponents, is red meat for the religious right. But as the arts' powerful Republican friends loudly join the other bipartisan forces mobilizing to save the NEA, they may yet force the new House leadership to choose between getting down to business and getting mired in a symbolic culture war that no one can win.

The New York Times

A Troubled Conscience On the Road to Grozny

By Peter Crane

WASHINGTON — A 22-year-old Russian who took part in the attack on Grozny described the results: civilians of all ages brutally killed, houses destroyed, farmland ruined. As the Chechens laid out the bodies of their children in the local mosque, he wrote, "that" was an inadequate word for what they felt toward the Russians. To

MEANWHILE

merit hatred, one must be a human being, and in Chechen eyes, the cruelty of the attackers made them instead like "rats, poisonous spiders or wolves," so that "the desire to exterminate them... was as natural an instinct as that of self-preservation."

The young Russian was Count Leo Tolstoy, and it was the summer of 1851. The battle against the Chechens and the moral issues it raised helped turn an idle young dilettante into a writer and a moralist, and more than half a century later, the experience still preoccupied him. Both his very first and very last fiction — a short story published in 1852 and a novel finished in 1904 — included descriptions of that attack on Grozny.

When the raid took place, Tolstoy had been in Chechnya only a few weeks, staying with his elder brother, Nikolai, an army officer. He had come there in part to get away from Moscow, where he was frittering away his inheritance on gambling and women. When his brother's unit was ordered to take part in an attack on Grozny, Tolstoy received permission to accompany them. He behaved coolly under fire and several

months later he joined the army himself, in the artillery.

Tolstoy's dilemma, as he explained in the 1852 account of the raid, was that on the political level, he believed that the war was just, as a necessary means of ensuring the stability of nearby Russian territory. On the individual level, however, he was not so sure.

Did more justice lie, he asked, on the side of the Russian officer who has come to Chechnya to win glory, or of the Chechen defender who, with his house in flames and his family cowering in a nearby ravine, takes down an old gun and fires a few shots at the oncoming Russians before dying on their bayonets? Even to ask the question was enough to make the censor cut the passage from the story.

Tolstoy had several more years as a soldier ahead of him, including service against the Turks in Eastern Europe and the British and French in the Crimea. But the attack on Grozny, and the problem of deciding when violence is just, had started him down paths of thought that would ultimately lead him to reject all war and embrace the principle of nonviolent resistance to evil.

Today, the world is still feeling the aftershocks of his personal transformation. In 1900, the young Mohandas Gandhi, then practicing law in South Africa, read Tolstoy and realized that nonviolent resistance to injustice could be a tool for achieving political change. His discovery was to free India and in so doing, spell the end of colonialism worldwide. Martin Luther King Jr. learned both from Gandhi and from

MAKING GROZNY



REINVENTING RUSSIAN GOVERNMENT

Tolstoy. Preaching to his congregation about rejecting evil, he compared Tolstoy to Saint Paul, converted on the road to Damascus.

If Tolstoy were alive today, what would he say about the war against the Chechens? Probably that guns and bombs cannot succeed in subduing people who feel they are defending their own homes. (If guns were the answer, Russia would not now be having to fight the battles of 1851 a second time.) But his pacifist solution to the problems of Russia and of Chechnya might satisfy few. He once wrote that the only remedy for the errors of government was the one that had never been tried: for each honest and educated person "to act and speak so that your motives for action are understandable to your loving seven-year-old son, to

act so that your son doesn't say: 'Papa, why did you say that then, but now say and do something quite different?' Though this method 'seems very feeble,' Tolstoy said, he was convinced of the power of conscience. A few people of conscience would galvanize others, and once public opinion began to demand freedom, an unjust government could not be saved by secret police, political prisons and censorship.

That idea does not seem as quixotic today as it might have a decade ago. The Communist regimes of Eastern Europe began to crumble once people like Andrei Sakharov, Vaclav Havel and Adam Michnik refused to behave like realists and decided to speak and act truthfully, regardless of the consequences.

Tolstoy and Vaclav Havel would

have understood each other. In October 1989, Mr. Havel was a political prisoner. Three months later, when he addressed the U.S. Congress as president of Czechoslovakia, it could have been Tolstoy speaking: "The salvation of the human world lies nowhere else than in the human heart, in the human power to reflect, in human meekness and in human responsibility."

If today there are Russian soldiers and officers asking aloud whether it is just to be shooting at the Chechens, perhaps it is in part because long ago, the young Leo Tolstoy asked himself that very question, on the road to Grozny.

The writer is a Washington attorney. He contributed this comment to The Washington Post.

LETTERS TO THE EDITOR

The UN and Its Staff

Regarding "A World Class Challenge" and "Dozens of Plans but Little Reform as UN News 50" (Jan. 4):

The statement that the United Nations employs 51,000 people is correct. However, the staff of the United Nations proper, excluding 20 specialized agencies (among them, the Food and Agriculture Organization, the UN Population Fund, Unesco and the World Health Organization) numbers only 14,000 worldwide. This includes its offices in New York, Geneva, Vienna and its regional commissions in Europe, Latin America, Asia and the Pacific, Western Asia

and Africa. The number of UN staff has decreased, despite the added responsibility of 27 peacekeeping missions. Consequently, Secretary-General Butros Butros Ghali's statement that the United Nations requires more staff to carry out the increasing demands from the world community for its services could not be more truthful. United Nations programs are already barely surviving due to minimal staffing and financing.

To put this point of view into perspective, the U.S. civil service employs more than 2 million people; IBM employs over 300,000; in Sweden, 65,000 public servants are employed to serve the needs of the

relatively small city of Stockholm. The United Nations is not an overstuffed, overpaid monolithic bureaucracy. And its staff are asked to serve the world in ways, and under conditions, that were unimaginable just 50 years ago.

If the United Nations is sometimes considered inefficient, it is due to low staffing levels, inadequate funding and the instability of many of the governments that host programs. In the developing world, communications are slow and transport is difficult. Both of these are also important factors influencing the efficiency of work in the field.

The UN system has never been

properly funded or staffed because governments have never made a true commitment to internationalism. Only when governments make such a commitment will the work of the United Nations and its specialized agencies be facilitated.

GUY SNEYERS,
General Secretary, Federation of International Civil Servants' Associations, Geneva.

'Just Between You and Me'

I have been waiting in vain for some follow-up on Connie Chung's decision to publicize her "just between you and me" conversation

with Newt Gingrich's mother. Unfortunately, it appears that she has been forgiven her slight. The concept that the press would be as forgiving toward public officials for similar ethical breaches is laughable.

ADAM EDWARDS,
Brussels.

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BOOKS

NEVERMORE

By William Hjortsberg. 289 pages. \$21. Atlantic Monthly Press.

Reviewed by Christopher Lehmann-Haupt

NOT very far into William Hjortsberg's latest novel, "Nevermore," a sleepless Sir Arthur Conan Doyle sits in the front room of his suite at the Plaza Hotel shortly before dawn and beholds a faint shimmering outline "taking shape before him. It is 'undeniable,' the same ethereal form he had seen before, a seated man in garments stylish three-quarters of a century ago."

"Are you Poe the poet?" Conan Doyle inquires of the form. "I have that distinction," the apparition replies.

Least this unlikely encounter seen in any way lugubrious, it should quickly be explained that Hjortsberg arranges matters wittily enough so that as much as Conan Doyle sees Poe as a ghost from the past, Poe regards Conan Doyle as a phantom from the future.

But whoever is more spectral to whom, the two characters are well met because Conan Doyle

WHAT THEY'RE READING

• Chen Yoon Fee, an architect and vice president of the Heritage of Malaysia Trust, is reading "City of Djinns: A Year of Delhi" by William Dalrymple.

"It's a striking evocation of New Delhi, uncovering the city's many faces over the centuries, seamlessly weaving historical vignettes."

(John Branton, IHT)

has had Poe very much on his mind lately. A series of murders that all too eerily resemble crimes that Poe first imagined has recently taken place in New York City. So once again, an old bottle into which new wine can be poured is the focus of Hjortsberg's fiction.

In "Alp" (1969), his first novel, he parodied the mountain-climbing adventure as a form. "Gray Matters" (1971) and "Symbiography" (1973) were variations of science fiction. "Tor! Tor! Tor!" (1974) wildly satirized the bullfighting saga. "Falling Angel" (1978) was a chilling homage to the hard-boiled detective novel of the Raymond Chandler school.

BRIDGE

By Alan Truscott

IN the diagrammed deal, from the Jim Becker Memorial Pairs. North opened three no-trump, showing a solid minor suit, and South retreated to four clubs when August Boehm doubled with the East hand. Richard Margolis led a diamond to the ten, queen and ace, and South drew trumps. Boehm could now place his partner with the diamond king, since South would have taken that winner if he had held it.

South led the spade queen from dummy, and East held up the ace, fearing that South had a king-jack combination. He won the next spade lead, and was now worried about the location of the heart jack. He cashed the heart king, and his partner dropped the eight, a careful signal to show that his hearts were as good as they could be in the circumstances.

Now East shifted to a diamond, forcing the dummy to ruff. When South led a low heart from the dummy, Boehm knew that he could afford to play low, defeating the contract, without running the risk that South would win the heart

NORTH
♠ Q 2
♥ Q 7 6
♦ A K Q 7 5 4
♣ A K Q 7 5 4

WEST
♠ J 6 5
♥ J 8 3 2
♦ K 9 2
♣ J 10 9

EAST
♠ A 10 8 7 3
♥ A K 5
♦ Q 8 5 4
♣ 6

SOUTH (D)
♠ K 9 4
♥ 2
♦ A J 7 6 3
♣ 3 2

Both sides were vulnerable. The bidding:
South West North East
Pass Pass 3 N.T. Db.
Pass Pass Pass Pass

West led the diamond two.



Yet none of this is to be taken too seriously, since the author at the same time has great fun with the language and details of his period setting, from the slang mouthed by Damon Runyon, the reporter getting the inside dope on the case, to an account of the famous heavyweight boxing match that Jack Dempsey and Luis Firpo fought at the Polo Grounds in 1923.

Loving attention is lavished on the minute details of Houdini's remarkable conjuring abilities, from his knack for threading a needle with his toes, to his skill at retroperistalsis, or the facility to clench objects halfway down his throat.

If there is a more serious undercurrent in "Nevermore," it is the contest, sometimes friendly, sometimes angry, waged throughout the story over the issue of spiritism, or the ability of the dead to communicate with the living, which Conan Doyle strongly believes in and Houdini holds in passionate contempt.

That the plot ends up on the side of spiritism echoes a note that sounds in all of Hjortsberg's entertainment: a belief that the material world is not entirely to be trusted, whether represented by the technology he belittles in his science-fiction fables or by the ritual behavior he makes fun of in "Alp" and "Tor! Tor! Tor!"

But not too much should be made of this. In writing this fictionalized adventure of non-fiction characters, Hjortsberg was obviously out to have a good time. In the process of doing so, he has given his readers one as well.

Christopher Lehmann-Haupt is on the staff of The New York Times.

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— hand delivery S.Kr.	3,500	26	1,900	
Switzerland S.Fr.	610	44	335	
Rest of Europe ex CEE \$	485	—	265	
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Seeking Value in a Buyers' Market

By Roger Collis
International Herald Tribune

BUSINESS travel is bouncing back from the dark days of the recession, the soothsayers say, but with a difference. According to the 1994 Corporate Air Travel Survey of 1,025 frequent long-haul travelers, published by IATA, while travelers continue to report decreased travel budgets, nearly a third said they were traveling more. Executives who learned to build business from the back of the plane are leaner and more sensitive to value. Emerging from the recession is a new ethos in business travel against conspicuous consumption.

Whether this message has reached the travel trade is arguable. Hotel groups — notably Choice Hotels, Novotel and Holiday Inn — give business travelers budget options (even Shangri-La, the luxury Asian chain, is cautiously introducing Traders, a no-frills brand) and serviced apartments are ever more popular for travelers who want space, privacy, flexibility — and value.

Most airlines — especially large intercontinental carriers — cling to the belief that they will recapture those high-value business passengers (20 percent of traffic but 60 percent of revenue) who are traveling more by offering off trips in business class rather than more sensible fares.

Cutting fares for high-value passengers is a slippery slope for airlines. Instead they have managed to debate the class system with a blizzard of promotions and deals, from free upgrades and half-price "companion fares" to "two-for-one" offers in first and business class if you pay the full fare.

Continental says it has "rewritten the rules" for business travelers flying full economy with its new Corporate Economy Fares, up to 40 percent less than normal economy fares with other carriers. Mike Carter, general manager U.K. for Continental, says: "A growing number of executives are now obliged to fly economy. But they want a balance between flexibility and cost."

"More people are traveling. And some companies who have moved down a cabin never come back," says Graham Atkinson, general manager of United Airlines in London. "The key now is value for money, perceived value. For every company I could quote you who has moved to the back cabin, I can find you another who says, our people are always going to travel business class out and first back."

Bad news for airlines is often good news for travelers. Too many airlines trying to sell too many seats should translate to a buyer's market with greater choice and keener prices. And indeed, IATA reports that in 1993 airlines flew 106 million empty seats around the world. "But as we come out of the recession, I think we're going to see a closing of the gap between capacity and profitable demand," Atkinson says.

This is certainly the case with airlines that have continued to show profits during the recession, such as British Airways, Singapore Airlines and Southwest Airlines.

The Frequent Traveler

lines in the United States. Others, such as Lufthansa, Northwest, KLM, United and Qantas are moving into profit while others, such as Air Canada, American Airlines and Delta are taking drastic action to ensure their recovery.

Airlines are giving top priority to alliances and partnerships as a means of gaining access to each other's markets. For some airlines the issue is growth; for others it is survival.

Strategic alliances, such as KLM and Northwest, Lufthansa and United, BA and USAir, SAS and British Midland, American and Japan Airlines, Swissair and Delta, JAL and Air France, range from equity swaps to marketing agreements, code-sharing and frequent-flyer partnerships. They work best for the traveler when they benefit from single reservations and check-in service and smoother connections at shared terminals.

Code-sharing, the simplest, most widespread form of airline cooperation, in which two or more airlines agree to use the same flight number for connecting flights, can offer more choice for travelers and a "seamless service" — one boarding card for a multisector itinerary. For example, a Swissair trans-Atlantic flight between Atlanta and Zurich is also sold as a Delta flight with the same flight number.

It can also take the form of a "blocked seat" arrangement, whereby one airline sells seats under its own code in another carrier, or a franchise, whereby one airline pays another for the right to carry its name. You never know these days whether the airline you booked is the one you will fly.

A cross-cultural experience awaits Alitalia passengers bound for Boston or Chicago, who will board aircraft painted in Alitalia colors only to find themselves on

an Ansett plane crewed by Australians kitted out in Alitalia uniforms — and presumably serving Australian tucker instead of the usual Italian fare.

Swissair and Austrian Airlines will begin a joint trilateral Vienna-Geneva-Washington service with Delta Air Lines from the start of the summer 1995 schedule. The flights will be operated by an Austrian A-310, but will carry flight attendants from all three carriers.

Buzz words to watch out for in 1995 are "ticket-less travel" — a distribution revolution that began quietly in the United States last summer — and so-called "lite" carriers, modeled on the highly successful low-cost, one-cabin, no-frills Southwest Airlines.

Ticket-less travel enables airlines to slash up to one-seventh from their operating costs, concomitantly reducing the travel agent's role (no tickets to issue), and hence his commission.

The most common forms of electronic ticketing — used by Southwest and United's "lite" subsidiary, Shuttle by United, provides a simple booking confirmation number that you then use to check in at the gate. Delta frequent fliers already use a Smart Card with a microchip that enables them to purchase travel directly at the gate. Lufthansa and SAS are testing ticket-less travel on domestic routes.

MEANWHILE, Swissair is working on a ticket-less "lite" carrier, and a new "lite" carrier, EuroBelgian Airlines Express, offering one-class service, low fares, and a paperless booking/check-in, began services last November from Brussels to Vienna, Rome and Barcelona.

Faced with the threat of ticket-less travel and reduced commissions, travel agencies are focusing on "added-value" travel management services, working on a fee basis with corporate accounts.

Travel Network, a major travel agency chain in the United States, has launched its own frequent-flyer program, called Matching Miles, which could set off a competitive worldwide battle for the business travel dollar.

Each time you buy a ticket on American, America West, Continental, Delta, Northwest, TWA or USAir, Travel Network gives a Matching Miles credit that counts toward a free ticket. Matching Miles has nothing to do with the airline FFP. So travelers can earn two awards at the same time — one from Travel Network and one from the airline.

AT A GLANCE: GOOD TRAVEL DEALS

Carrier/Hotel	Location	Deal
AIR UK	Europe	Buy a full-fare round-trip ticket from London (Stansted) to any of 17 destinations in Europe or Britain and claim a Casio 480 Pocket TV valued at £110 (\$170). Until Feb. 28.
BRITISH AIRWAYS	Europe	London to Scandinavia. Half-price companion fare for full-fare business class passengers. Until March 31.
HILTON INTERNATIONAL	Asia-Pacific	Discounted rates at 12 hotels in the region. Examples: Osaka Hilton (\$180); Beijing (\$99); Sydney or Seoul (\$135). Until April 23.
HOLIDAY INN EXPRESS	United States/Canada	Reduced rates of \$39 to \$59 a night at 128 hotels. Until Feb. 28.
HOLIDAY INN GOLDEN MILE	Hong Kong	Winter package for 1,450 Hong Kong dollars (\$185) a night (single/double) includes airport transfer, welcome drink, use of health club and buffet breakfast. Until March 20.
HYATT REGENCY	Hong Kong	Special rate of 1,230 Hong Kong dollars (about \$160) a night (single/double) in "superior" room, for minimum of three nights, includes buffet breakfast; hotel souvenir; and late check-out. Until March 15.
INTER-CONTINENTAL	Buenos Aires	Introductory rate of \$150 with breakfast. Until Feb. 28.
NORTHWEST/KLM	Round-the-World	Economy class fare from Hong Kong for 13,900 Hong Kong dollars (about \$1,800). Normal price 16,350 Hong Kong dollars. With unlimited stopovers. For example: Hong Kong-Tokyo-Los Angeles-Toronto-Amsterdam-Düsseldorf-Stockholm-Hong Kong. Must book between Feb. 16 and May 31.
RITZ-CARLTON	New York	"Winter in the City" package for \$350 a night in "superior" room and \$425 per night in park-view room (single or double) includes sweat-shirts, cocktails, American breakfast, and use of fitness center. Friday, Saturday, or Sunday. Until April 2.
SAS	Britain/Ireland to Scandinavia/Finland	"Fly SAS Stay Free" promotion offers business-class passengers first night free (with breakfast) at 19 participating SAS Hotels; and 30 percent discount for subsequent nights. Subject to availability; hotel must be booked through SAS before departure.
SHANGRI-LA HOTELS	Asia	Up to 50 percent off normal rates with Winter Promotion; plus double mileage for FFP members of Mileage Plus, WorldPerks and Passages. Until Feb. 28.
SHERATON HUA TING HOTEL	Shanghai	"Superior" rooms for \$115 a night including airport transfers, American buffet breakfast for two, use of health club and check-out till 4 P.M. Until March 31.
SHERWOOD HOTEL	Taipei	Special rate of 6,800 Taiwan dollars (\$258) a night in "superior" room includes dinner for two with bottle of wine; buffet breakfast; use of sauna, pool and gym; and welcome fruit basket. Until Feb. 15.
TWA	Britain to United States	Two-for-one when you pay full-fare business or economy class. Must book by Jan. 31 for travel before March 15.
UNITED ARAB EMIRATES	Asia to Europe	First or business class travelers from Hong Kong to destinations in Europe can claim a two-night "Luxury Break" at a five-star Fortis hotel in Dubai on their outward or return journey. Until May 31.

Although the IHT carefully checks these offers, please be forewarned that some travel agents may be unaware of them, or unable to book them.

THE ARTS GUIDE

AUSTRIA

Vienna
Kunsthistorisches Museum, tel: (1) 711-91-5731, open daily. To March 12: "Emil Nolde." An extensive and impressive collection of works by the German Expressionist painter who participated in the Brucke group and the revolutionary Neue Sezession. Kunsthistorisches Museum, tel: (1) 52-177-489, closed Mondays. To March 26: "La Prima Donna Pittorica: Colombe Arquesole." This is the second exhibit of a series dedicated to famous women of the Renaissance, in which approximately 50 paintings demonstrate the painter's talent with portraits.

BRITAIN

Cambridge
Fitzwilliam Museum, tel: (223) 332-900, closed Mondays. To April 9: "Rubens and his Influence." Rubens's influence on his contemporaries and foreign artists in the 18th and 19th centuries is shown through his drawings and those of his contemporaries, Brueghel, Van Dyck and Jordaens, as well as in the work of subsequent artists such as Watteau, Delacroix and Degas.

London
Barbican Art Gallery, tel: (71) 638-4141, open daily. To May 7: "Impressionism in Britain." The first major exhibition to examine fully the development of the Impressionist movement in Britain at the turn of the century. More than 200 works by more than 100 artists including Clausen, Correr, Degas, Knight, Lavery, Monet, Pissarro, Sickert, Sisley, Stokes and Whistler.

The National Gallery, tel: (71) 893-2321, open daily. To March 12: "Age of Elegance." This collection of 18th-century Dutch paintings, on loan from the Rijksmuseum, ranges from echoes of Rembrandt's style in the work of Aert de Gelder, to the proto-Romantic landscapes of Gerard van Nijmegen. Also included are works by Isaac Ouwater, Wybrand Hendricks and Jan Vermeer.

Serpentine Gallery, tel: (71) 402-8075, open daily. To March 12: "Man Ray." Man Ray is known for creating work in all media, mixing photography with painting, creating "painting" with light, embodying his "sons" in his three-dimensional objects.

CANADA

Toronto
Art Gallery of Ontario, tel: (416) 977-0414, closed Tuesdays. To April 9: "Thomas Struth: Strangers and Friends." More than 40 photographs by the German contemporary photographer, dedicated to the psychic state of the modern metropolis and to the intense scrutiny of everyday life.

CLOSING SOON
On Jan. 22: "The Thaw Collection: Master Drawings and New Acquisitions." Pierpont Morgan Library, New York.

On Jan. 22: "Faces of the Golden Age: The Dutch Portrait in the 17th Century." Kunsthal Rotterdam, Rotterdam.

On Jan. 22: "Satisfying Companions: Prints, Drawings and Sculptures from Gauguin to Picasso." Art Gallery of Ontario, Toronto.

On Jan. 22: "Milton Avery: Works on Paper." National Gallery of Art, Washington.

On Jan. 24: "A Century of Artists' Books." Museum of Modern Art, New York.

DENMARK

Humblybak
Louisiana Museum of Modern Art, tel: (45) 42-19-07-19, open daily. To March 19: "Lewis Baltz." Works by the Californian contemporary photographer focus on the effects of increasingly pervasive urbanization and industrialization.

FRANCE

Paris
Fondation Cartier pour l'Art Contemporain, tel: (1) 42-18-58-77, closed Mondays. To Feb. 19: "Herbert Zangs: Oeuvres 1952-1959." More than 30 works of art by the "pioneer of monochrome." Musée du Louvre, tel: (1) 40-20-51-51, closed Tuesdays. To April 17: "Les Effets du Soleil: Aménagements sous le Règne de Louis XIV." More than 50 calendars dating from 1661 to 1715 offer an original outlook on France under Louis XIV.

GERMANY

Berlin
Brücke-Museum, tel: (30) 832-2029, closed Tuesdays. To Feb. 26: "Enich Hecker: 82 Neuerwerbungen Zeichnungen und Aquarelle." A se-

lection of drawings and watercolors by the German Expressionist artist, who was one of the founders of Die Brücke.

JAPAN

Tokyo
National Museum of Western Art, tel: (3) 3828-5131, closed Mondays. To March 5: "German Woodcuts of the Reformation Age." 18th-century German woodcuts from the Gotha City museum in Germany, including works by Dürer and Cranach, as well as political and religious satires.

LUXEMBOURG

Luxembourg
Casino Luxembourg, tel: (352) 22-50-45, closed Mondays. To March 26: "Lux, Calme et Volupté: Regards sur le Post-Impressionisme." Major artistic themes of the turn-of-the-century are represented in more than 150 paintings, including interiors by Bonnard and Vuillard, still lifes from Cezanne to Odilon Redon, landscapes from van Gogh to Vallotton and portraits from Gauguin to Matisse.

SPAIN

Barcelona
Fundació Joan Miró, tel: (93) 329-

1908, closed Mondays. To March 5: "Balcones." Two artists and a philosopher explore art's relationship with politics, economics and industry, through installations in urban areas.

UNITED STATES

Los Angeles
Los Angeles Music Center Opera, tel: (213) 972-9211. Peter Sellers's production of Debussy's "Pelléas et Mélisande," conducted by Esa-Pekka Salonen, with Monica Groop and François Le Roux.

San Francisco
Museum of Modern Art, tel: (415) 357-4000, closed Mondays. In its new downtown facilities designed by Swiss architect Mario Botta, the Museum of Modern Art has a new permanent exhibition entitled "From Matisse to Dubois: Works from the Permanent Collection of Painting and Sculpture." Features approximately 250 works that give an overview of painting and sculpture from 1900 to 1990.

Washington
Corcoran Gallery, tel: (202) 638-1439, closed Tuesdays. To Feb. 20: "Countdown to Eternity." Benedict J. Fernandez's photographs commemorate the 60th anniversary of the birth of Martin Luther King, Jr.

Herald Tribune

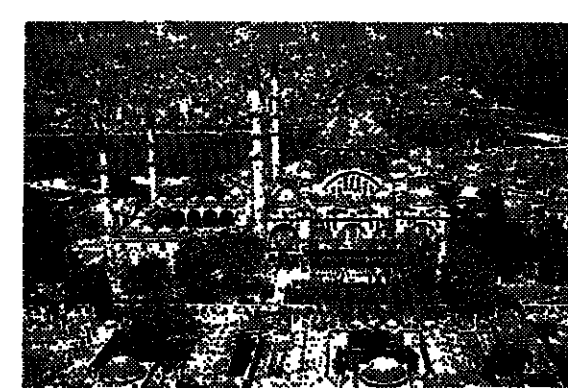
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For Yeltsin, a Costly 'Victory'

War Has Sharply Eroded His Power Base

By Michael Specter

New York Times Service

MOSCOW — After six of the bloodiest weeks in recent Russian history, President Boris N. Yeltsin emerged from semiseclusion on Thursday and said that the war for Chechnya was effectively at an end.

He said it not because it was true, but because Russian troops, after losing thousands of soldiers in the disastrous assault on Grozny, had finally taken hold of the presidential palace, the deserted, smoking ruin that had been the central symbol of the Chechen drive for independence.

And he said it because he wanted to prove he was in control of the country he nominally runs. For that reason, too, on Thursday he finally fired three senior Defense Ministry officials who had

the government, particularly the articulate, outspoken General Gromov, who from the first days of the war accused the Russian military, which many people thought he would one day lead, of using "barbaric methods," of being poorly prepared and of having little chance of winning without agony and many deaths. There has been no real evidence presented to contradict his accusations.

Mr. Yeltsin on Thursday also signed a decree transferring Colonel General Eduard Vorobyev, first deputy commander of Russia's land forces, to the reserves. In January, General Vorobyev refused to lead Russian forces to battle in Chechnya because he said they were too weak and not properly prepared.

All these actions have been carefully orchestrated to portray the president as a powerful man who can make a tough decision. But too many people remember him saying on more than one occasion that the bombing must stop. They were flat statements that his military leaders never heeded.

"Russia is now governed by a military-civilian junta disguised as the National Security Council," said Alexei Manannikov, deputy chairman of the upper house of Parliament's international affairs committee. "The Security Council has no authority running this country. If it continues, Russia will be ripe for an authoritarian dictatorship."

That has become a frequently voiced concern, although as yet there has been no sign of anything resembling the police-state mentality of the past seven decades. Yet Russia cannot honestly be described as a parliamentary democracy, either. Its constitution, Mr. Yeltsin's chief armament, has been used almost exclusively to concentrate power in the stern hands of the Security Council.

Mr. Yeltsin issued a solemn statement on Thursday: "I bow my head to the soldiers killed in this conflict. And to those victims among the civilians, I express my condolences to the relatives and next of kin. Let the tragedy experienced by Russia, Russians and the Chechen people teach a lesson to peoples and politicians."

He will clearly be among the many to feel the lessons of that tragedy. There is little likelihood that he will be overthrown in a coup — there are few good candidates as yet. Yet there is no clear replacement for Mr. Yeltsin, particularly among the democrats who have tried to nudge Russia toward a more open society.



Mr. Arafat talking Thursday with Foreign Minister Shimon Peres, left, and Mr. Rabin after the Gaza Strip meeting.

No More Settlements, Rabin Tells Arafat

By Clyde Haberman

New York Times Service

EREZ CROSSING, Gaza Strip — Prime Minister Yitzhak Rabin assured Yasser Arafat on Thursday that Israel would not approve new settlements in the West Bank and that any construction in existing Jewish communities there would be closely monitored.

With those assurances, Mr. Rabin hoped to defuse a crisis over settlement expansion that had jeopardized his negotiations with Mr. Arafat's Palestinian Authority on extending Palestinian self-rule beyond its present confines of the Gaza Strip and the West Bank enclave of Jericho.

For the moment, he seemed to have succeeded.

After meeting here with the Israeli leader, Mr. Arafat signaled clearly that he wanted to avoid a showdown over settlements. His eye instead was on sustaining talks intended to give him day-to-day control over the entire West

Bank, not just Jericho — a big step toward the full-fledged state he hopes to have some day.

But Mr. Rabin's remarks did not guarantee an end to disputes about settlements, or confusion over what precisely his policy is. Mr. Arafat, too, was not fully happy. Asked at a news conference if he was satisfied with what he had heard — yes or no — he replied: "Some-where in between."

Both men were well aware that militants on each side would keep trying to undermine their talks — Islamic gunmen by killing Jews and some Jewish settlers by staking out more West Bank territory that Palestinians claim as theirs.

After a rise in Arab terrorism and other attacks over the last year, many Israelis worry that the situation will only worsen if the Palestinians regain control of the West Bank.

For their part, many Palestinians are convinced that settlers have been abetted by the government in gobbling up as much land as possible, especially around

Jerusalem, in advance of a transfer of authority.

"There are difficulties," Mr. Rabin said. "The Israelis are bothered by the terror, the Palestinians by the settlements and land. We have to focus on the continuation of negotiations to implement what we are committed to."

"Terror is the main obstacle from our point of view on the way to achieve what we believe will bring a beginning of the end of the Palestinian-Israeli conflict," he added.

Mr. Arafat told the Israelis that, while his focus was on putting in-principle agreements on widening Palestinian authority into effect, "we can understand your needs for security."

That remark, made more than once in recent weeks, suggests he is ready to drop a previous insistence that Israel withdraw its occupying forces from all Arab towns and villages in the West Bank in advance of elections there that form the core of the next stage of Palestinian self-

De Klerk Denies He Is Planning To Resign

Compiled by Our Staff From Dispatches

JOHANNESBURG — Second Deputy President Frederik W. de Klerk described serious strains in South Africa's coalition government Thursday, but said he had no intention of quitting.

"There is no truth in the allegations that I have resigned," he said in a speech to the women's caucus of his National Party. Rumors of his resignation had emerged earlier Thursday, depressing prices on the Johannesburg Stock Exchange.

R. F. Botha, another National Party member of the cabinet, said relations between his party and President Nelson Mandela's African National Congress were deteriorating over allegations that the National Party had tried to grant amnesty to 3,500 police officers in the waning days of its apartheid government.

Parks Mankahlana, spokesman for Mr. Mandela, later said Mr. de Klerk did not intend to resign and the National Party was not considering withdrawing from the government of national unity.

"It is absolutely not true," he said.

Mr. Mandela, touring Johannesburg schools, refused to comment on the matter. Asked whether the national unity government was in jeopardy, he replied: "Let's keep the questions on education issues."

The National Party insists that the amnesties for political crimes were applied for but never granted, and that there was no attempt to sneak them through.

"A terrible, inexplicable misunderstanding has occurred," Mr. Botha said. "The ANC believes that somehow we as a government plotted or engineered this, or that there was a covert action on a massive scale. It is not true."

(AP, Reuters)

Kohl Backs Yeltsin as Ally, But Assails Grozny Assault

Reuters

BONN — Chancellor Helmut Kohl on Thursday said he was proud to be a friend of President Boris N. Yeltsin of Russia but condemned the bombing of civilians in Chechnya and warned Russia that it was putting its reputation on the line.

Speaking in an emotional parliamentary debate on Chechnya, Mr. Kohl, Mr. Yeltsin's staunchest Western ally, rejected leftist opposition charges that he was dragging his feet and not doing enough to end the war.

But he said the Russian bombing of civilians in Grozny was "a catastrophic development" and was no way to achieve a peaceful solution. "We decidedly reject it," he told Parliament.

SARAJEVO: No Sign of Peace

Continued from Page 1

sniper Tuesday. Plans to exchange liaison officers have brought only a paralyzing standoff between the Bosnian government and the United Nations in Tuzla.

The UN commander, Lieutenant General Sir Michael Rose, visited the area Wednesday in the hope of persuading government forces to end a blockade of his peacekeepers, but he did not succeed.

The front lines of the rival armies were supposed to pull back to allow the interposing of UN troops, but this has not happened. Vital roads at the Sarajevo airport were supposed to open, but they remain closed.

Prisoners were supposed to be exchanged, but remain in detention. Croatian Serbian troops were supposed to withdraw from the Bihać area, and Croatian Army units from the Livno region, but both remain in Bosnia.

The basic reason for these failures is clear enough: With no prospect for a political settlement, there is no real incentive for either side to prepare for anything other than more fighting.

The U.S. ambassador to Bosnia, Victor Jackovic, left Wednesday for the United States for consultations aimed at reviving international peace proposals that have been on the table for six months without producing a flicker of hope for a settlement.

Those proposals consist of a map offering 51 percent of Bosnia to a Muslim-Croatian federation and 49 percent to the

Serbs, who would have to give up a third of what they hold. Endless international negotiations in recent months have not altered the Serbian rejection of this map.

But the so-called "contact group" of mediators — the United States, Russia, Britain, France and Germany — insists that the map must be accepted as the prelude to any new political talks. But no leverage exists to bring about such acceptance.

Three forms of pressure on the Serbs had been outlined — military, economic and psychological. The first has been abandoned. The second has not worked: prices in the Serbs' Bosnian stronghold of Pale are scarcely higher than in Belgrade. And the third evaporated when international talks with the Bosnian Serbs resumed.

The Bosnian government is already drawing its conclusions. This week, Eijup Ganic, the vice president of the Muslim-Croatian federation in Bosnia, said, "We will respect the cease-fire agreement, but only when the Serbs accept the contact group plan."

This, however, is a remote possibility. The Clinton administration knows this, and knows it will again face the politically explosive question of lifting the arms embargo against Bosnia at about the time the four-month cease-fire expires.

"We realize we have just over three months, at best, before a resumption and probably a worsening of the fighting," said one U.S. official. "The problem is the Serbs continue to set the agenda and we have run out of ideas."

GROZNY: Stronghold Falls

Continued from Page 1

guards, but his whereabouts are unknown.

The Chechens' withdrawal from the palace was apparently as well organized and executed as the defense that they have mounted from the beginning of the year. Starting at around 10 P.M. Wednesday, the rebels fired rocket-propelled grenades at Russian forces a few hundred yards away to cover their fighters, who left the palace and retreated in five main groups.

The Chechens were apparently able to withdraw from the palace without heavy casualties despite the presence of thousands of Russian troops who had pressed to within a few hundred yards of the building on three sides.

"It took about five minutes for each group of 100 men to leave," said Mr. Zubhadeyev. "We were in white camouflage. No one was shooting. The whole thing took about two hours."

Singapore Reacts To U.S. Critics

Agence France-Press

SINGAPORE — Singapore expressed surprise on Thursday over criticism by the U.S. State Department of a High Court ruling here finding the International Herald Tribune and an American academic, Christopher Lingle, guilty of contempt. The State Department described the verdict as "unfortunate."

"The trial of this case was in open court where all the parties were represented by their own counsel, except for Lingle, who failed to appear," the Foreign Ministry said.

Its spokesman said that the legal proceedings involving an opinion-piece article published in the IHT on Oct. 7 were "transparent," and that the facts and legal arguments in court showed clearly the case had nothing to do with freedom of expression. "We are amazed that the State Department has chosen to ignore these facts," the spokesman said.

TREATY: Egyptian-Israeli Relations Strained Over Nuclear Treaty

Continued from Page 1

Egypt's position on the nuclear arms accord was nonnegotiable, according to press reports.

Alarmed at the worsening atmosphere, President Ezer Weizman of Israel telephoned President Hosni Mubarak of Egypt on Monday night for a discussion "designed to ease tensions," according to Arye Shumer, a Weizman aide.

"Weizman noted that extremists on both sides are seeking to harm the peace process but the time has come to restore normal, good working relations," Mr. Shumer said.

Politicians and commentators in Israel complain of the seeming reluctance by Egypt to improve relations between the two countries. They note, for example, that while Prime Minister Yitzhak Rabin of

Israel has made several trips to Egypt, Mr. Mubarak has yet to set foot in Israel despite repeated invitations during his 13 years in office.

Egyptian officials contend that Israel has reaped the benefits of peace while failing to yield substantive concessions on nuclear arms, on the final shape of Palestinian self-rule and on the return of the Golan Heights to Syria. President Hafez Assad of Syria has called the return of the Golan a condition for peace between his country and Israel.

Egypt has long played a pivotal role in the Middle East peace process, and its relations with Israel are seen as a barometer of relations between Israel and the Arab world.

Those relations had seemed to be warming of late, with Israel wrapping up sepa-

rate peace deals with the PLO and Jordan and embarking on negotiations with Syria and Lebanon. Last fall, the Gulf states lifted their boycott of companies that do business with Israel, and Israel took part in a Middle East economic meeting held in Morocco under U.S. sponsorship.

Since then, however, talks between Syria and Israel have stalled and pessimism has deepened in Arab countries over Israel's willingness to follow through on its commitments to Palestinian self-rule.

Israeli officials, meanwhile, were angered by the meeting last month of Mr. Mubarak, Mr. Assad and King Fahd of Saudi Arabia in Alexandria, Egypt. The Israelis interpreted the meeting as an endorsement by Egypt and Saudi Arabia of Syria's negotiating position on the Golan Heights.

TOKYO: Concern About Readiness QUAKE: Tragic Toll Rises in Kobe

Continued from Page 1

need to create crisis management.

The Tokyo Metropolitan Fire Defense Agency has released estimates from computer models, and they are not encouraging. A quake measuring 7.2 on the Richter scale, occurring at 6 A.M. in central Tokyo, would kill or injure 68,000 people, the projection suggested. It did not break the figure down between deaths and injuries.

Other scenarios would produce fewer casualties. A 6 P.M. quake centered in the Tokyo suburban neighborhood of Fuchikawa, with a magnitude of 6.5, would kill or injure 30,000 people, the model suggested.

An earlier study, commissioned in 1988 by the National Land Agency, forecast a larger death toll. A powerful earthquake centered offshore from Tokyo would kill 80,000 to 130,000 people and destroy 340,000 buildings, the study concluded.

Some analyses have come up with lower figures. A study for the Tokyo Metropolitan Government concluded that a se-

vere quake in the capital might kill 9,400 people.

Partly because Tokyo residents have been taught to expect an earthquake, they are far more prepared than the citizens of Kobe. They are even more prepared now because they have been buying up flashlights and emergency supplies in the last few days, apparently inspired by the television scenes from Kobe.

Part of the apprehension about an earthquake comes because in some respects the Kobe quake should have been relatively manageable. It was not followed by a tidal wave, as often happens with earthquakes centered in the ocean. In the early morning, before commuters were on the streets.

Jet Mishap in Nuremberg

The Associated Press

FRANKFURT — A Lufthansa Airbus 310 skidded off an icy runway at Nuremberg Airport as snow and sleet blanketed parts of Germany, causing hundreds of road accidents Thursday. None of the 139 people aboard was injured.

read, "Not for drinking." The search for survivors continued.

Several were dug out of the debris on Thursday, including a 70-year-old woman who was saved after her howling dog, marking the spot where she was buried, alerted rescuers.

But almost all of the other 200 missing people unearthed Thursday were dead, and hope was receding for the hundreds still under the rubble.

City officials repeated warnings of the danger from aftershocks, fires and poor sanitary conditions. "Many buildings are barely standing, or leaning on something else," said a relief official. "A big aftershock could topple them over."

Most of Kobe was still without power, water or gas, meaning most residents could not cook. Nighttime temperatures were at or near freezing.

City officials said it would take up to a month to restore drinking water to much of the city. Trucks and army water tankers became snarled in huge traffic jams on the few narrow roads that were open. Officials said they had no plan to ban

private vehicles from entering or leaving the stricken area.

Hundreds of people with relatives in Kobe arrived at reopened railway stations on the outskirts of the city. They carried packs of water and food from Osaka and Tokyo and set off on the 10-kilometer (six-mile) trek into the city center.

In Tokyo, the Murayama government appeared shaken by a senior official's admission that the recovery operation was too slow.

"We should have asked the Self-Defense Forces for help much earlier," the deputy chief cabinet secretary, Nobuo Ishihara, said. "The government was late in assessing damage and late in adopting measures."

Mr. Murayama's cabinet met into the evening Thursday to plan emergency measures to speed up the transport of medical supplies and food to the stricken area.

City officials said it would take up to a month to restore drinking water to much of the city. Trucks and army water tankers became snarled in huge traffic jams on the few narrow roads that were open. Officials said they had no plan to ban

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GRAFFITI: Fighting AIDS

Continued from Page 1

also blame some people, who maybe go to Mass every Sunday, but then visit motels, and they don't use condoms," she said. "When you talk to them about AIDS, it is a taboo subject. This is all very hypocritical."

Argentina, which has a population of 33 million, has the second highest number of AIDS cases in South America, behind Brazil. According to government statistics, there are 39 AIDS cases for every 1 million people in Argentina, compared with 73 AIDS cases per 1 million people in Brazil.

At the end of October, Argentina had registered a total of 5,261 cases of AIDS since 1982, but government officials said they believed the real number was 10,000 to 12,000 because of underreporting. By the year 2000, officials expect there will be 25,000 AIDS cases.

Government health officials acknowledge that the weight of the Catholic Church has prevented them from actively promoting condoms, but they say the control is more covert than overt.

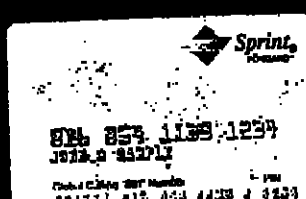
"No one has said that we can't promote condoms," said Dr. Laura Astasio, who is in charge of the national AIDS program. "But it's just a feeling that you better not because it's widely known that the state bishops are against it."

But the Catholic Church says the condom issue is being blown out of proportion to make the church a scapegoat for the government's failure to finance AIDS care and prevention programs adequately.

A Gallup poll commissioned by the Argentinian government in August found that 90 percent of those surveyed knew the risk factors for contracting AIDS, but that only one in 10 said they used condoms.

Dr. Astasio said her main concern was persuading the government to spend more money on AIDS programs.

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Australia	1-800-551-10	Dominican Republic	800-751-7877
Austria	1-800-581-877	Ecuador	171
Bahamas	022-903-014	Egypt (Khartoum)	350-4777
Bahrain	1-800-289-2111	Egypt (Suez Canal)	025-356-477
Belgium	800-777-8000	Finland	191
Bolivia	0800-10914	France	004-800-700-3
Brazil	0800-2323	Germany	9800-1-0284
Canada	1-800-423-0077	Greece	10-0287
Chile	0800-8086	Hong Kong	0130-0013
China	1-800-877-8000	Hungary	008-001-411
Colombia	004-000-1010	India	910-1368
Costa Rica	004-000-1010	Indonesia	195
Cuba	004-000-1010	Italy	004-800-617
		Japan	004-800-617
		Kenya	004-800-617
		Korea	004-800-617
		Malaysia	004-800-617
		Mexico	004-800-617
		Netherlands	004-800-617
		New Zealand	004-800-617
		Nicaragua	004-800-617
		Norway	004-800-617
		Philippines	004-800-617
		Poland	004-800-617
		Portugal	004-800-617
		Romania	004-800-617
		Russia	004-800-617
		Saudi Arabia	004-800-617
		South Africa	004-800-617
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MARKET DIARY

Trade Deficit Chills Stocks and Bonds

Compiled by Our Staff From Dispatches

NEW YORK — U.S. stocks posted their biggest losses in six weeks as a slumping dollar and a bearish reading on inflation heightened expectations the Federal Reserve Board would raise interest rates at the end of the month.

"Sentiment has just done a 180-degree turn," said William Allyn, managing director in equity trading at Jefferies & Co. A week ago, stocks staged their broadest advance since last July because a poor retail-sales report got people thinking a rate increase was unlikely.

U.S. Stocks

Stocks most sensitive to rising rates, such as banks, brokerages, insurance companies and electric utilities, were among the biggest decliners on Thursday.

The Dow Jones industrial average slid 46.77, to 3,882.21. It had been as high as 40.47 points lower on the day, triggering the New York Stock Exchange's rule curbing stock-index arbitrage for the first time in six weeks.

The slump on Thursday shaved off much of the 71.66 points, or 1.9 percent, that the average had gained since last Thursday. On Monday, that rally saw the Dow industrials come within 50 points of its record close before retreating.

Stocks retreated as concern mounted that rising interest

rates would hurt corporate profits. At the same time, a raft of companies released lower-than-expected quarterly earnings.

Twice as many stocks fell as rose on the New York Stock Exchange and trading on the Big Board totaled 277.76 million shares on Thursday, down from 344.59 million on Wednesday.

Shares were followed by the fall of the dollar following an unexpected widening in the U.S. trade deficit in November and a report by the Federal Reserve Bank of Philadelphia that said more manufacturers in its region reported higher prices for raw materials.

The inflationary indications caused the bond market to post its biggest loss in over a week. The benchmark 30-year Treasury bond fell 17/32 to 96 9/32 as the yield surged to 7.82 percent from 7.77 percent.

Concern about rates was compounded by evidence that rising rates are already taking their toll on corporate profits. Bear Stearns fell 1 1/4 to 57 1/4 after issuing disappointing results that caused other share drops in the bank sector.

Telefonos de Mexico fell 1 1/4 to 34 1/4 on concerns that the U.S. Congress might be reluctant to back a plan to bail Mexico out of its currency crisis.

(Bloomberg, AP)

U.S. Trade Data Press Dollar to 10-Week Low

Compiled by Our Staff From Dispatches

NEW YORK — The dollar fell to a 10-week low against the Deutsche mark and slid against other key currencies amid concern about an unexpected widening in the U.S. trade deficit.

Many analysts expected the deficit to narrow in November.

Foreign Exchange

Instead, it widened 4.3 percent, to \$103.53 billion, as imports surged to record highs.

The dollar fell because "the trade figures were very disappointing," said Andy Bevin, a bond economist at Goldman Sachs & Co. An increase in the number of dollars flowing out of the U.S. typically tends to undermine the currency.

The dollar fell as low as 1.5112 DM, its weakest level since Nov. 9. The dollar closed

at 1.5150 DM, down from 1.5342 DM on Wednesday.

The dollar also fell to 1.2752 Swiss francs from 1.2915 francs and declined to 5.2495 French francs from 5.3025 francs.

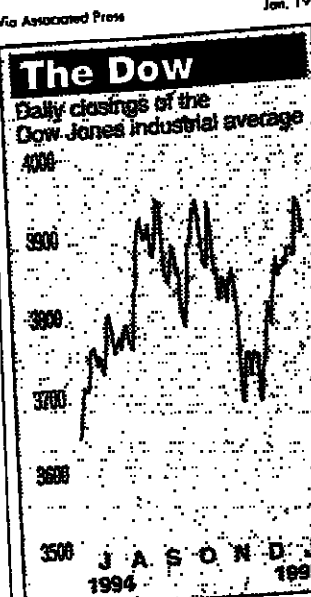
The pound rose to \$1.5860 from \$1.5693.

The dollar fell to 99.050 yen from 99.615 yen on Wednesday.

The dollar did not fall as far against the yen because many traders are still concerned that the earthquake in Japan will disrupt commerce in the country.

Beyond that, rebuilding efforts could spur economic growth in Japan, bolstering demand for U.S. imports, said David De Rosa, director of currency trading at Swiss Bank Corp. That could support the dollar against the yen, he said.

(Bloomberg, Reuters)



The Dow
Daily closing of the Dow Jones industrial average

Date	High	Low	Close	Change
1994	3882.21	3882.21	3882.21	-46.77
1995	3882.21	3882.21	3882.21	-46.77

Dow Jones Averages

Index	High	Low	Close	Change
Indus	3882.21	3882.21	3882.21	-46.77
Trans	1234.56	1234.56	1234.56	-12.34
Chem	1234.56	1234.56	1234.56	-12.34
Comp	1234.56	1234.56	1234.56	-12.34

Standard & Poor's Indexes

Index	High	Low	Close	Change
Indus	1234.56	1234.56	1234.56	-12.34
Trans	1234.56	1234.56	1234.56	-12.34
Chem	1234.56	1234.56	1234.56	-12.34
Comp	1234.56	1234.56	1234.56	-12.34

NYSE Indexes

Index	High	Low	Close	Change
Comp	1234.56	1234.56	1234.56	-12.34
Indus	1234.56	1234.56	1234.56	-12.34
Trans	1234.56	1234.56	1234.56	-12.34
Chem	1234.56	1234.56	1234.56	-12.34

NASDAQ Indexes

Index	High	Low	Close	Change
Comp	1234.56	1234.56	1234.56	-12.34
Indus	1234.56	1234.56	1234.56	-12.34
Trans	1234.56	1234.56	1234.56	-12.34
Chem	1234.56	1234.56	1234.56	-12.34

AMEX Stock Index

Index	High	Low	Close	Change
Comp	1234.56	1234.56	1234.56	-12.34
Indus	1234.56	1234.56	1234.56	-12.34
Trans	1234.56	1234.56	1234.56	-12.34
Chem	1234.56	1234.56	1234.56	-12.34

NYSE Most Actives

Symbol	High	Low	Close	Change
TelMex	28.14	28.14	28.14	-0.12
Chubb	28.14	28.14	28.14	-0.12
Chubb	28.14	28.14	28.14	-0.12
Chubb	28.14	28.14	28.14	-0.12

NASDAQ Most Actives

Symbol	High	Low	Close	Change
Intel	34.12	34.12	34.12	-0.12
Microsoft	34.12	34.12	34.12	-0.12
Microsoft	34.12	34.12	34.12	-0.12
Microsoft	34.12	34.12	34.12	-0.12

AMEX Most Actives

Symbol	High	Low	Close	Change
Gold	1234.56	1234.56	1234.56	-12.34
Gold	1234.56	1234.56	1234.56	-12.34
Gold	1234.56	1234.56	1234.56	-12.34
Gold	1234.56	1234.56	1234.56	-12.34

NYSE Diary

Index	High	Low	Close	Change
Comp	1234.56	1234.56	1234.56	-12.34
Indus	1234.56	1234.56	1234.56	-12.34
Trans	1234.56	1234.56	1234.56	-12.34
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Index	High	Low	Close	Change
Comp	1234.56	1234.56	1234.56	-12.34
Indus	1234.56	1234.56	1234.56	-12.34
Trans	1234.56	1234.56	1234.56	-12.34
Chem	1234.56	1234.56	1234.56	-12.34

NASDAQ Diary

Index	High	Low	Close	Change
Comp	1234.56	1234.56	1234.56	-12.34
Indus	1234.56	1234.56	1234.56	-12.34
Trans	1234.56	1234.56	1234.56	-12.34
Chem	1234.56	1234.56	1234.56	-12.34

Spot Commodities

Commodity	High	Low	Close	Change
Gold	1234.56	1234.56	1234.56	-12.34
Gold	1234.56	1234.56	1234.56	-12.34
Gold	1234.56	1234.56	1234.56	-12.34
Gold	1234.56	1234.56	1234.56	-12.34

Market Sales

Index	High	Low	Close	Change
Comp	1234.56	1234.56	1234.56	-12.34
Indus	1234.56	1234.56	1234.56	-12.34
Trans	1234.56	1234.56	1234.56	-12.34
Chem	1234.56	1234.56	1234.56	-12.34

NYSE Diary

Index	High	Low	Close	Change
Comp	1234.56	1234.56	1234.56	-12.34
Indus	1234.56	1234.56	1234.56	-12.34
Trans	1234.56	1234.56	1234.56	-12.34
Chem	1234.56	1234.56	1234.56	-12.34

AMEX Diary

Index	High	Low	Close	Change
Comp	1234.56	1234.56	1234.56	-12.34
Indus	1234.56	1234.56	1234.56	-12.34
Trans	1234.56	1234.56	1234.56	-12.34
Chem	1234.56	1234.56	1234.56	-12.34

NASDAQ Diary

Index	High	Low	Close	Change
Comp	1234.56	1234.56	1234.56	-12.34
Indus	1234.56	1234.56	1234.56	-12.34
Trans	1234.56	1234.56	1234.56	-12.34
Chem	1234.56	1234.56	1234.56	-12.34

Spot Commodities

Commodity	High	Low	Close	Change
Gold	1234.56	1234.56	1234.56	-12.34
Gold	1234.56	1234.56	1234.56	-12.34
Gold	1234.56	1234.56	1234.56	-12.34
Gold	1234.56	1234.56	1234.56	-12.34

Industrials

Index	High	Low	Close	Change
Comp	1234.56	1234.56	1234.56	-12.34
Indus	1234.56	1234.56	1234.56	-12.34
Trans	1234.56	1234.56	1234.56	-12.34
Chem	1234.56	1234.56	1234.56	-12.34

U.S. FUTURES

Index	High	Low	Close	Change
Comp	1234.56	1234.56	1234.56	-12.34
Indus	1234.56	1234.56	1234.56	-12.34
Trans	1234.56	1234.56	1234.56	-12.34
Chem	1234.56	1234.56	1234.56	-12.34

Farm Aid Outweighs Expansion for EU Official

PARIS — The European Union's top

agriculture official said Thursday that it would be wrong for the EU to pay for its eastward expansion by ending protection for millions of its farmers.

Guy Legras, stepping into the debate just starting about the EU's next generation of farm policies, said the 30-year-old Common Agricultural Policy was still the best basis for running the countryside.

"However our agricultural policy developed, I think we should keep the basic

mechanism of our regime intact," Mr. Legras, director general of agriculture at the EU's executive Commission, told a meeting of French grain growers in Paris.

Studies prepared for the Union's external trade commissioner, Sir Leon Brittan, estimate that absorbing some of Eastern Europe's formerly communist states could double the EU's \$50 billion farm costs and force a radical rethink of farm policies to prevent disaster with budgets.

The four studies released this week suggested that the current policies — a maze

of subsidies and controls on prices and production — could not cope with and might trample over 1993 pledges made during negotiations on a world trade agreement.

The outgoing farm commissioner, René Steichen, issued a parting shot, saying the reports were "academic" and ignored political reality.

Mr. Legras appeared to back the view held by France that a painful upheaval was not necessary.

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Divestiture Aids Earnings Gain At Saint Gobain

Compiled by Our Staff From Dispatches

BTR Appoints Mining Executive As Its New CEO

LONDON — BTR PLC on Thursday named Ian C. Strachan as its new chief executive. Mr. Strachan currently is deputy chief executive of the mining company RTZ Corp.

Although Mr. Strachan's appointment becomes effective Jan. 1, 1996, he will join BTR's board as managing director in July, BTR said.

Mr. Strachan, 51, succeeds Alan Jackson, 59, who will retire Jan. 1, 1996. Mr. Jackson will retain executive responsibility for fiscal 1995 and stay on BTR's board, as a nonexecutive.

Mr. Strachan also becomes the first outsider in 30 years to be appointed chief executive of BTR. Norman Ireland, BTR chairman, said Mr. Strachan was selected because he has "substantial international experience."

BTR, a holding company with transportation, construction, industrial and consumer interests, said in November it expected "satisfactory" operations for 1994.

restructuring and the sale of the Cellulose du Pin SA unit.

Net profit rose to 3.62 billion French francs (\$685.7 million) from 1.31 billion francs the previous year, a rise in line with the expectations of most analysts. The company's share price rose 2 francs to 617 francs.

Excluding one-time items, net profit totaled 2.7 billion francs, almost four times the 680 million francs posted in 1993.

Sales rose 4 percent, to 74.43 billion francs. The company said the strongest improvements in results were achieved in European countries outside France, and in America.

The company noted that it had taken a one-time gain of 960 million francs on the sale of Cellulose du Pin to Jefferson Smurfit Group PLC.

The company's debt narrowed significantly, to 8.12 billion francs at the end of 1994 from 6.37 billion a year earlier, as a result of the sale, improved cash flow and a capital increase in March. (Bloomberg, AFX)

Sandoz Sales Rise 5%

Sandoz AG, the Swiss chemicals company, said Thursday that its sales rose 5 percent, to 15.87 billion Swiss francs (\$12.33 billion) last year, but that net profit would probably be unchanged from 1993, Reuters reported from Basel.

Sales rose 11 percent in local currencies.

Sandoz recorded a profit of 1.71 billion francs in 1993 and said it would report its profit for 1994 on March 27.

Axa Has Sights on Asia

Playing the China Card via Australia

Compiled by Our Staff From Dispatches

PARIS — Axa SA said Thursday the French insurer had made an offer for an unspecified stake in National Mutual Life Association of Australasia and that discussions with the Australian company were in progress.

"Axa's offer is being studied by National Mutual, but there has been no agreement," Axa said in response to a newspaper interview by Axa executive. Axa refused to disclose the offer for Australia's No. 2 insurer.

Axa, having taken two years to absorb Equitable Cos. of the United States, is now turning its sights to Asia.

Jacques Mistral, Axa's head of development in Asia, told the French financial daily, Les Echos, that Axa wanted a controlling stake in Australia's National Mutual Life Association. "It will allow us to cross the threshold very quickly in terms of size and business in the area," he said.

National Mutual has been seeking a cash injection and wants to lose its mutual status, said Stephen Dry, marketing director of National's funds management unit in England.

Penny Hewett, a National Mutual spokeswoman, said, "We've said before we've been talking to a number of people, and we have received a range of options. But we won't confirm or deny who is involved. Discussions like that have to be confidential."

Analysts said Axa's interest in National Mutual was tied to the Australian company's presence in China.

Axa also announced Thursday that its new Japanese subsidiary would start nationwide sales of life insurance products on April 1.

"Japan is the biggest life insurance market in the world, and tomorrow we can expect China and India to become huge markets. It's important to enter all these Asian markets and follow their economic expansion," Mr. Bebear said.

Axa shares fell to 224.90 francs Thursday from 232.00 on Wednesday in Paris.

(Bloomberg, AFX, Knight-Ridder)

Suez Takes Loss on Baltica Sale

The French finance company Suez SA has sold 25 percent of the equity it held in the Baltica Holding AS, a Danish insurance company, to Gefion AS, for a loss of more than 2.5 billion kroner (\$413 million), according to figures issued Thursday, the Agency France-Press reported from Copenhagen.

Gefion emerged from Baltica after that company nearly collapsed in 1993.

Suez, and its subsidiary Victoire SA, began their investment in Baltica in 1989, acquiring 23.3 percent of the equity in Baltica Holding at a price of 846 kroner amounting to a total of 2.7 billion kroner. Suez then acquired an additional 3.3 percent.

Property Woes Hit Générale des Eaux

Bloomberg Business News

PARIS — Compagnie Générale des Eaux, the French industrial services concern, said Thursday that the woes of its real-estate subsidiary, Compagnie Immobilière Phenix, were worse than expected.

But Jean-Marie Messier, the chief executive of Générale des Eaux, unveiled a reorganization plan that included a recapitalization and a cutting of costs by more than half.

The depth of Phenix's troubles took analysts by surprise. Losses of more than 1 billion francs are expected for the second half of last year alone, the parent company said. Générale des Eaux, which owns about 52 percent of Phenix, had said Wednesday that it expected the unit's 1994 figures to be "significantly worse" than the 158.4 million (\$30.5 million) franc loss reported for 1993.

"We all knew that Phenix was in trouble, but we hadn't realized that things were as bad as that," said Andrew Stone, an analyst with the brokerage Daiwa Europe Ltd.

Générale des Eaux shares, which were down as much as 22.9 francs early in the day Thursday, recovered to close 11.2 francs lower, at 475.5, about 380,000 shares changed hands, nearly 20 times the company's daily average.

clear that Germany faced a huge bill to rebuild the devastated eastern economy, interest rates began to rise and the Deutsche mark strengthened.

He said that was likely to happen in Japan as well but cautioned that the central bank's response was important.

With the quake likely to put pressure on bank loan portfolios — some uninsured companies no doubt have seen their plants destroyed, and with them their way of earning money to pay back loans — the central bank is likely to feel pressure to restrain the growth of short-term interest rates.

There is market concern about banks. In the last two days, shares of Sanwa Bank have fallen 3.6 percent, while Mitsubishi Bank stock has dropped 3 percent.

There is historical precedent, Mr. Sterling said. After a 1923 quake that killed 140,000 people, "there was a banking crisis, as shaky credits went under."

RATES: Quake Impact Threatens

Continued from Page 11

spread assumption is that the government will pay for much of the damage, but not nearly all of it. Thus, companies that might have spent money overseas may have to use it to rebuild domestic operations.

"I think it will have a negative psychological impact on consumers," said Steven Neigamy, the chief international strategist for Lehman Brothers.

That could help to restrain Japanese economic growth and, perhaps, Japanese stock prices.

Even so, the huge cost of rebuilding, and probably of retrofitting buildings in other areas of Japan to conform to earthquake standards that are likely to be strengthened, will provide a big push to the economy for a sustained period.

Mr. Sterling said the earthquake, in its economic effect, might be comparable to the fall of the Berlin Wall.

Early financial market reaction to the wall's fall, he said, was muted. Then, as it became

Rockwell And Daimler Set Satellite Venture

Bloomberg Business News

MUNICH — Daimler-Benz Aerospace AG and Collins Commercial Avionics Inc., a subsidiary of Rockwell International Corp., said Thursday they would create a venture to develop satellite-based aircraft guidance systems.

The 50-50 project will initially be funded with 500,000 Deutsche marks (\$329,000) and will employ 10 to 25 workers at the Daimler Aerospace facility in Ulm, Germany.

The venture will sell commercial spin-off versions of the global positioning satellite system a military-tracking technology used to pinpoint troop locations.

The technology will be adapted to pinpoint locations of commercial airliners, ships, buses and trains so that their movements can be well-guided in bad weather, the companies said. The products are expected to be ready for the market by late 1996.

"Entering the market for civil-aircraft navigation is an important element for the strategy of the sensor-systems division," said Jurgen Dangel, president of Daimler's sensor systems division. "We have recognized that substantial growth is possible only in civil markets."

Mr. Dangel said the joint venture expects to receive orders from airports, helicopter makers and airline manufacturers such as Airbus Industrie and Boeing Co.

Daimler and Rockwell have estimated the market for satellite-based guidance systems at about \$7 billion by 2005.

Investor's Europe

Frankfurt DAX	London FTSE 100 Index	Paris CAC 40
2200	3000	2000
2100	2900	1900
2000	2800	1800
1900	2700	1700
1800	2600	1600
1700	2500	1500
1600	2400	1400
1500	2300	1300
1400	2200	1200
1300	2100	1100
1200	2000	1000
1100	1900	900
1000	1800	800
900	1700	700
800	1600	600
700	1500	500
600	1400	400
500	1300	300
400	1200	200
300	1100	100
200	1000	0
100	900	-100
0	800	-200
-100	700	-300
-200	600	-400
-300	500	-500
-400	400	-600
-500	300	-700
-600	200	-800
-700	100	-900
-800	0	-1000
-900	-100	-1100
-1000	-200	-1200

Exchange	Index	Thursday Close	Prev. Close	% Change
Amsterdam AEX		413.51	414.45	-0.23
Brussels Stock Index		7,155.21	7,117.43	+0.53
Frankfurt DAX		2,083.38	2,078.85	+0.51
Frankfurt FAZ		780.74	776.98	+0.48
Helsinki HEX		1,873.19	1,864.65	+0.46
London Financial Times 30		2,310.90	2,339.00	-1.21
London FTSE 100		3,028.60	3,054.80	-0.86
Madrid General Index		283.13	281.68	+0.51
Milan MIBTEL		10718	10746	-0.26
Paris CAC 40		1,637.11	1,660.27	-1.24
Stockholm SX 16		1,599.30	1,608.45	-0.57
Vienna ATX Index		1,007.55	1,013.94	-0.63
Zurich SBB		915.86	915.56	+0.03

Sources: Reuters, AFP International Herald Tribune

Very briefly:

- Credito Italiano SpA said the Bank of Italy approved its request to raise its bid for Credito Romagnolo SpA. Credito Italiano's board cleared the way on Jan. 11 for the bid to compete with an offer from Cassa di Risparmio delle Province Lombarde.
- Luxembourg courts are to decide Jan. 31 whether to clear a \$1.8 billion compensation plan for creditors of the failed Bank of Credit & Commerce International.
- The European Union's trade commissioner, Sir Leon Brittan, called for talks to set global rules on cross-border investment.
- IG Metall, Germany's largest union, said it planned to stage warning strikes in the state of Baden-Württemberg after a first round of pay talks ended without agreement.
- Costain Group PLC said it would sell \$100 million of U.S. mining assets.
- AGA AB, the Swedish gas producer, said it would sell its 7.2 percent stake in Avanta Sheffield AB to Swedish and foreign investors for 900 million kroner (\$121.1 million).
- Britain's car output in 1994 was the highest in two decades, with 1.47 million vehicles manufactured.
- Denmark's employers rejected an average 5.8 percent pay increase that had been agreed for transport workers.
- British Land Co. launched a bid for Stanhope Properties PLC at a cost of £125.5 million (\$197 million). It already owns a stake of 29.9 percent.

Reuters, Bloomberg, AFX, Knight-Ridder

NYSE

Thursday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

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NYSE

Thursday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

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2. The second part of the document is a table with two columns. The first column is labeled "Name" and the second column is labeled "Address". The table contains the following data:

Name	Address
John Doe	123 Main St
Jane Smith	456 Elm St
Bob Johnson	789 Oak St

3. The third part of the document is a list of names and their corresponding addresses. The names are listed in the first column, and the addresses are listed in the second column. The names are: John Doe, Jane Smith, and Bob Johnson. The addresses are: 123 Main St, 456 Elm St, and 789 Oak St.

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China Vows Crackdown On 'Hot' Currency Flows

Compiled by Our Staff From Dispatches

BEIJING — China will tighten controls on foreign-exchange inflows in a bid to prevent short-term, speculative money from coming into the country, the Xinhua news agency reported on Thursday.

The official report quoted Zhu Xiaohua, director of the State Administration of Foreign-Exchange Control, saying that "hot" money has been flowing into China to take advantage of high interest rates. A "considerable" amount of speculative money has come into China, the reports quoted financial analysts as saying.

Mr. Zhu said banks must strengthen checks to prevent fraudulent purchase of foreign exchange by domestic firms, which has been made possible by recent liberalization of the foreign-exchange system. He added that the government planned to revise existing laws and limit China's foreign debt this year to help stop such practices.

China last year established an interbank market, which allows domestic companies to buy and sell foreign exchange from designated banks. But

companies must sell all of their export earnings back to state banks.

Separately, Moody's Investors Service Inc. issued a report Thursday saying that China's provinces and cities, which have been blocked by the government in Beijing from incurring debt directly, are using businesses they control to tap into public debt markets.

(Knight-Ridder, AFP)

China Brings Back Food Rationing
China has reintroduced food-rationing coupons to cushion its workers from rising prices a year after abolishing the system in favor of free markets, the official China Daily reported on Thursday, according to a Bloomberg Business News dispatch from Beijing.

A separate report said China would also offer one-time payouts to aid its poor over during the Chinese New Year festivities later this month.

Coupons issued in some cities in the provinces of Xinjiang, Liaoning, Shandong, Sichuan, Hunan and Anhui, allow people to buy rice and edible oil at 25 percent below the market price, the paper quoted unidentified officials saying.

Ayala Looks Past Lost Manila Deal To Southeast Asia

Reuters

MANILA — Fresh from losing out on what was billed as the Philippines' largest land-development deal ever, Ayala Corp. is looking to expand into Southeast Asia to take advantage of the region's growth and increasingly liberal trade environment, the company's new president said on Thursday.

"We would like to be part of what is happening in the whole ASEAN, to ride on what is happening in the region," Jaime Augusto Zobel de Ayala said.

Ayala, one of the oldest corporations in the Philippines, has interests in banking, real estate, insurance, food, information systems and telecommunications. ASEAN, the Association of South East Asian Nations, comprises Brunei, Indonesia, Malaysia, the Philippines, Singapore and Thailand.

Ayala's flagship unit, Ayala Land, recently led a consortium of local and foreign companies that bid for Fort Bonifacio, a military camp on the edge of Manila's Makati financial district that is seen as a prime spot for development. But early this month it lost out to the Hong Kong-based Metro Pacific Corp., which, backed by Indonesia's Salim Group, bid \$1.6 billion, or more than three times the government's floor price. The bid was about 9 billion pesos (\$367 million) higher than Ayala's bid.

Mr. Zobel said he did not regret losing out on the property, and added that Ayala would still gain since the deal would preserve, if not boost, the value of its own property in Makati. Asked whether Ayala would be willing to take part in the development of the property if offered, Mr. Zobel said: "We'll have to assess the values, but we have no plan right now."

Mr. Zobel, who took over the presidency of Ayala from his father earlier this month, said the company was spending a lot of time identifying potential partners in the ASEAN region. "We are trying to build up key relationships and, from there, see what opportunities we can develop," he said.

Mr. Zobel, 36, said a free-trade area that will soon emerge within ASEAN offers opportunities for the company. He also said that Ayala would spin off the investment-banking office of its Bank of Philippine Islands unit into a separate corporation, called BPI Capital, next month.

"We feel investment banking is a very powerful field that really has to be given an independent direction," he said. "We see the need to give investment banking a focus."

Mr. Zobel said the Ayala real estate consortium, which includes Singaporean partners, are on the lookout for other projects so they can rechannel the group's resources.

Acer Profit Rises On Increased Demand

Compiled by Our Staff From Dispatches

TAIPEI — Acer Co., Taiwan's largest computer maker, said Thursday that its profit soared in 1994 as demand for computers rose and as the company increased its operating efficiency.

Acer's after-tax profit rose 180 percent, to 33 billion Taiwan dollars (\$114 million), or about 6 dollars per share, said Henry Wang, a company spokesman. Acer reported 1993 after-tax profit of 1.073 billion dollars, or 2.31 dollars a share.

"The main factors contributing to Acer's success were increased demand from both brand-name and original-equipment-manufacture products, and improved control over manufacturing and logistics," said Sian Shih, Acer's chairman.

Mr. Shih added that Acer had shipped 2.2 million personal computers, 2.5 million monitors and 2.6 million keyboards in 1994, fueled by rapid sales growth in North America and other key markets.

Acer Inc. is the flagship company of the Taipei-based Acer Group. (Bloomberg, AFP)

Samsung Will Fight Back
South Korea's Samsung Electronics Co. Thursday refuted claims by Japan's Nintendo Corp. that it had infringed on intellectual property rights, Agence France-Presse reported from Seoul.

Nintendo of America, which is responsible for copyright questions for Nintendo Group, filed suit on Wednesday in the United States accusing Samsung of large-scale piracy of the program for its hit video game "Donkey Kong Country."

"We will initiate our own legal proceedings against Nintendo Corp.," said a Samsung spokesman.

Nintendo said counterfeit cartridges containing Samsung-produced components had been found on markets in Asia, Latin America, Europe, the Middle East and the United States.

"For Samsung to be involved in this kind of black-market operation is outrageous," said Howard Lincoln, chairman of Nintendo of America.

Investor's Asia

Exchange	Index	Thursday Close	Prev. Close	% Change
Hong Kong Hang Seng	11000	7,422.00	7,630.20	-2.73
Singapore Straits Times	2400	2,081.33	2,103.56	-1.06
Sydney All Ordinaries	2000	1,894.40	1,868.60	+0.31
Tokyo Nikkei 225	2000	19,075.74	18,223.31	-0.77
Kuala Lumpur Composite	1000	901.72	918.74	-1.85
Bangkok SET	1000	1,283.35	1,285.57	-0.17
Seoul Composite Stock	1000	974.90	966.66	+0.85
Taipei Weighted Price	1000	6,598.02	6,623.52	-0.38
Manila PSE	1000	2,554.38	2,539.59	+0.58
Jakarta Stock Index	1000	451.79	448.84	+0.63
New Zealand NZSE-40	1000	1,679.76	1,654.63	+1.29
Bombay National Index	1000	1,758.39	1,754.02	+0.25

Sources: Reuters, AFP International Herald Tribune

Very briefly:

- Bayer AG and Wuxi Dyestuff Factory have founded an \$18 million dye venture in China, to begin operation in 1997.
- Polaroid Corp. said it was increasing its sales force in China by six-fold this year to strengthen its market penetration.
- News Corp.'s STAR TV unit said viewership in Taiwan "practically doubled" in 1994, reaching 9.6 million in December, based on data from Survey Research Taiwan.
- Northern Telecom Ltd. of Canada has signed a \$48 million contract with Singapore Telecom Mobile Link Pte., which is wholly owned by Singapore Telecommunications Ltd., to supply and install the city-state's latest mobile telephone network.
- The Agricultural Bank of China bought Wuhan Freight Container Co. for 42 million yuan (\$5 million). Wuhan, one of the largest Chinese companies to go bankrupt, has debts totaling 146 million yuan.

Bloomberg, AP, AFP, IFX

Some Progress in U.S.-China Talks

By Steven Mufson

Washington Post Service

BEIJING — In a last-ditch effort to defuse a trade war, U.S. and Chinese negotiators Thursday inched toward an agreement on ways to curtail the piracy of intellectual property such as recordings, movie videos and computer software.

But U.S. officials said they still wanted China to make a "down payment" on promises to toughen copyright and patent enforcement by closing at least one of the factories that have been accused of making bootleg compact disks contain-

ing music and computer programs.

"We hope that through these negotiations the disputes between China and the U.S. on intellectual property can be settled," said Shen Guofang, a foreign ministry spokesman. "So long as the U.S. expresses sincerity and sober-mindedness, I believe there will be an agreement," he added.

Negotiators ended a second day of talks Thursday and planned further meetings.

So far, China has launched highly publicized raids on street vendors and retailers, but it has

not moved against any of the country's 30-odd CD factories, many of which are ventures involving state-owned enterprises or ministries.

The United States has set a Feb. 4 deadline for China to make significant progress in controlling piracy of music, films and software, or face increased tariffs on Chinese-made goods imported by the United States.

China threatened to retaliate against U.S. companies seeking access to the Chinese market, singling out major U.S. automobile manufacturers.

Nissan Ends Bad Year on Bright Note; Toyota Slips

Compiled by Our Staff From Dispatches

TOKYO — Japan's top carmaker, Toyota Motor Corp., suffered declines in sales and exports in December, while rival Nissan Motor Co. posted an increase for the second consecutive month, the companies said Thursday.

But for all of 1994, Toyota outperformed Nissan, though both automakers suffered their fourth consecutive year of declining sales and exports.

Toyota said its domestic vehicle sales last month slipped 0.2 percent from December 1994, to 135,413 units, with car sales falling 6.1 percent and those of trucks and buses rising 15.3 percent.

Exports fell 2.3 percent, to 110,549 units, with car exports down 9.5 percent while shipments of trucks and buses jumped 17.4 percent.

For all 1994, Toyota's domestic sales fell 1.2 percent, to 2,040,570 units, as sales of buses and trucks rose 3.6 percent but car sales fell 3.2 percent.

Nevertheless, domestic production rose for a fifth straight month, by 7.7 percent. Toyota built 6.3 percent more cars, or 214,237, and 13.7 percent more buses and trucks, or 51,332.

Output for the entire year was down, by 1.5 percent, at 3,508,456 units, with car production falling 3.9 percent but that of trucks and buses rising 8.8 percent.

Nissan said its December domestic sales edged up 0.3 percent, to 73,155 units. A 4.1 percent decline in car sales was offset by a 13.6 percent increase in sales of trucks and buses.

Exports grew 10.9 percent, to 49,294 units, with a 13.7 percent increase for cars outdistancing a 1.3 percent decline among trucks and buses.

Nissan boosted domestic output for the first time in 30 months, by 7.4 percent, to 126,173 units. Car production rose 9.9 percent, outweighing the 4.7 percent decline in trucks and buses.

Brisk sales of the Cefiro model in Japan and the Maxima in the United States prompted the boost, officials said.

During all of 1994, output fell 14 percent, to 1,558,112. Car production fell 12 percent, and output of trucks and buses plunged 24.5 percent.

Both companies reported big increases in foreign production. Toyota's output rose 23.9 percent, to 77,149 units, for December, because of brisk U.S. and British production. For the entire year, production was up 18.3 percent, to 1,051,668 units.

Nissan's December output rose 14.4 percent, to 76,390 units. (AFP, Bloomberg)

Fewer Big Bankruptcies
The number of Japanese corporate bankruptcies fell 0.6 percent in 1994, while industrial output rose 3 percent in November, Agence France-Presse reported from Tokyo.

Teikoku Databank said Thursday that 13,963 companies, each with debts of at least 10 million yen (\$100,000), went bankrupt in 1994, while their liabilities totaled 5.5 trillion yen, a decline of 18.1 percent, compared with 1993.

Industrial production in November grew 3 percent — revised from 2.7 percent — compared with October, the Ministry of International Trade and Industry said Thursday.

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TODAY'S REAL ESTATE MARKETPLACE

Appears on Page 4

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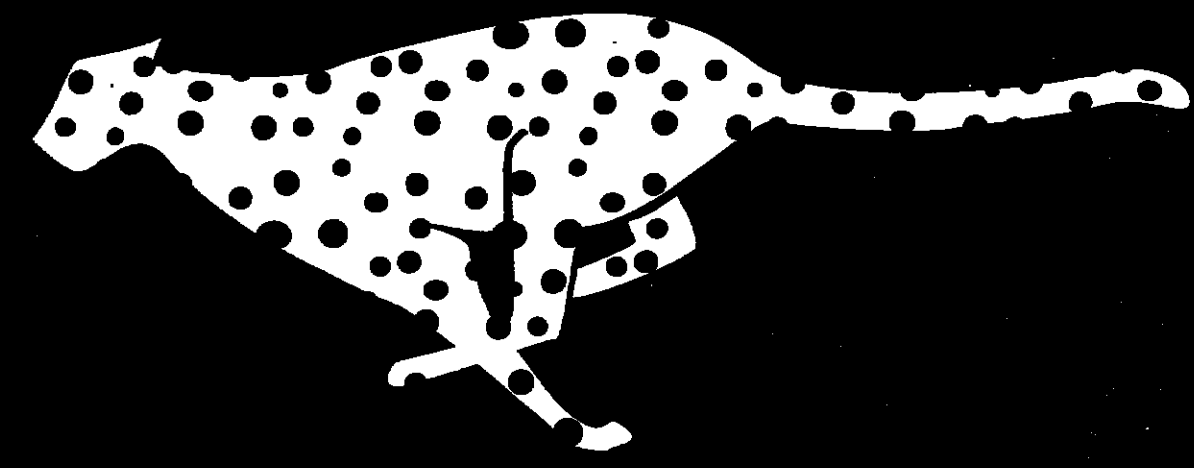
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Thursday's 4 p.m.
This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

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12 Month		Div	Yld	PE	Ss 100s	High	Low	Latest	Ch'ge
High	Low								

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Thursday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect trading elsewhere. Via The Associated Press

12 Month High Low Stock	Div	Yld	PE	5/5 100s	High	Low	Latest Ch'ge
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15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48																																																				

1. 米	100	kg	1.50	150.00	
2. 麵粉	50	kg	2.00	100.00	
3. 豆油	20	kg	3.00	60.00	
4. 食鹽	10	kg	0.50	5.00	
5. 糖	30	kg	1.20	36.00	
6. 茶	10	kg	4.00	40.00	
7. 紙	5	kg	0.80	4.00	
8. 布	10	m	1.00	10.00	
9. 煤	100	kg	0.20	20.00	
10. 木材	50	m ³	0.50	25.00	
11. 鐵	10	kg	0.10	1.00	
12. 銅	5	kg	0.20	1.00	
13. 錫	2	kg	0.50	1.00	
14. 鉛	3	kg	0.30	0.90	
15. 鋅	1	kg	0.80	0.80	
16. 鎳	0.5	kg	1.60	0.80	
17. 鉻	0.2	kg	4.00	0.80	
18. 鎢	0.1	kg	8.00	0.80	
19. 鈷	0.05	kg	16.00	0.80	
20. 鎳	0.02	kg	40.00	0.80	
21. 鉻	0.01	kg	80.00	0.80	
22. 鎢	0.005	kg	160.00	0.80	
23. 鈷	0.002	kg	400.00	0.80	
24. 鎳	0.001	kg	800.00	0.80	
25. 鉻	0.0005	kg	1600.00	0.80	
26. 鎢	0.0002	kg	4000.00	0.80	
27. 鈷	0.0001	kg	8000.00	0.80	
28. 鎳	0.00005	kg	16000.00	0.80	
29. 鉻	0.00002	kg	40000.00	0.80	
30. 鎢	0.00001	kg	80000.00	0.80	
31. 鈷	0.000005	kg	160000.00	0.80	
32. 鎳	0.000002	kg	400000.00	0.80	
33. 鉻	0.000001	kg	800000.00	0.80	
34. 鎢	0.0000005	kg	1600000.00	0.80	
35. 鈷	0.0000002	kg	4000000.00	0.80	
36. 鎳	0.0000001	kg	8000000.00	0.80	
37. 鉻	0.00000005	kg	16000000.00	0.80	
38. 鎢	0.00000002	kg	40000000.00	0.80	
39. 鈷	0.00000001	kg	80000000.00	0.80	
40. 鎳	0.000000005	kg	160000000.00	0.80	
41. 鉻	0.000000002	kg	400000000.00	0.80	
42. 鎢	0.000000001	kg	800000000.00	0.80	
43. 鈷	0.0000000005	kg	1600000000.00	0.80	
44. 鎳	0.0000000002	kg	4000000000.00	0.80	
45. 鉻	0.0000000001	kg	8000000000.00	0.80	
46. 鎢	0.00000000005	kg	16000000000.00	0.80	
47. 鈷	0.00000000002	kg	40000000000.00	0.80	
48. 鎳	0.00000000001	kg	80000000000.00	0.80	
49. 鉻	0.000000000005	kg	160000000000.00	0.80	
50. 鎢	0.000000000002	kg	400000000000.00	0.80	
51. 鈷	0.000000000001	kg	800000000000.00	0.80	
52. 鎳	0.0000000000005	kg	1600000000000.00	0.80	
53. 鉻	0.0000000000002	kg	4000000000000.00	0.80	
54. 鎢	0.0000000000001	kg	8000000000000.00	0.80	
55. 鈷	0.00000000000005	kg	16000000000000.00	0.80	
56. 鎳	0.00000000000002	kg	40000000000000.00	0.80	
57. 鉻	0.00000000000001	kg	80000000000000.00	0.80	
58. 鎢	0.000000000000005	kg	160000000000000.00	0.80	
59. 鈷	0.000000000000002	kg	400000000000000.00	0.80	
60. 鎳	0.000000000000001	kg	800000000000000.00	0.80	
61. 鉻	0.0000000000000005	kg	1600000000000000.00	0.80	
62. 鎢	0.0000000000000002	kg	4000000000000000.00	0.80	
63. 鈷	0.0000000000000001	kg	8000000000000000.00	0.80	
64. 鎳	0.00000000000000005	kg	160000000000		

87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53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[illegible]

Sales figures are unaffected. Yearly highs and lows reflect the dividend 32 weeks into the current week, but not the latest trading day. Where a split or stock dividend amounting to 25% or more occurs, the dividend for the year's high-low range will be divided out shown for the new stock only. Unless otherwise noted, the figures are annual distributions based on the latest declaration.

1 = annual rate of dividend plus stock dividend.
2 = annual rate of dividend plus stock dividend.
3 = annual rate of dividend.
4 = called.
5 = near or dirty low.
6 = dividend declared or paid in preceding 12 months.
7 = dividend in Canadian funds. Subject to 15% non-resident tax.
8 = dividend declared after semi-annual stock dividend.
9 = dividend paid this year, preferred, deferred or no action taken at latest dividend meeting.
10 = dividend paid this year, preferred, deferred or no action taken with dividends in arrears.
11 = dividend paid in preceding 12 months. The high-low range begins with the start of trading.
12 = near dirty high.
13 = price-percentage ratio.
14 = dividend declared or paid in preceding 12 months, plus stock dividend.
15 = split. Dividend begins with date of split.
16 = dividend paid in stock in preceding 12 months, estimated.
17 = dividend declared or paid or ex-dividend date.
18 = very heavy high.
19 = trading below high.
20 = in bankruptcy or receivership or being reorganized or liquidated or in liquidation or assets being assumed by such companies.
21 = when distributed.
22 = when issued.
23 = when sold.
24 = dividend in arrears.
25 = ex-dividend and notes in full.
26 = yield.
27 = series in full.

هكذا من الاصل

Jan. 19, 1995

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The Lineup as a Much-Abbreviated Hockey Season Finally Opens

● Will the disappearance of the sport for almost a half-season because of the 15-week lockout hurt the momentum in newly colonized markets like Miami, Tampa, Dallas, Anaheim and San Jose?

Each team brings its own questionnaire. Let's start from the top.

WILL THE FLYERS MAKE THE PLAYOFFS? No, they'll miss for a sixth

Northeast Division

FAREWELL TO BOSTON GARDEN. In their last season on Causeway Street, the Bruins will miss Al Iafrate more, if his

BUFFALO WATCHING LAFONTAINE. Pat LaFontaine has not fully recovered from surgery of more than a year ago, and he might miss the opener against the Rangers. Dominik Hasek is the best

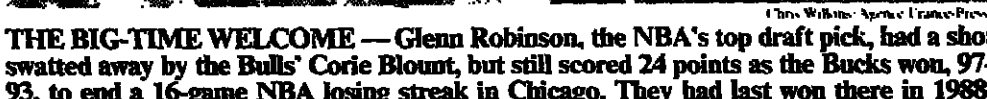
HOW MUCH HAVE THE BLACK-HAWKS DECLINED? Bernie Nicholls still has something to contribute, but hiring him won't reverse a trend. It will be interesting to see what a full season togeth-

Wendel Clark to Quebec:
IS WINNIPEG'S SELANNE
HEALTHY? He seems to be, which is
 good for fans in Winnipeg and everywhere
 else. He played well in Finland during the
 lockout. John Paddock is wedding out
 some of Mike Smith's Europeans, but Se-
 lanne seems secure. In goal, Tim Chev-
 edae will try to put his confidence back
 together after his unfortunate Detroit exit.

UNHAPPY CAMPERS. Pavel Bure finally reported, although the Canucks still haven't resolved his claim for full pay on a guaranteed contract despite the lockout. Another unhappy noncamper is Murray Craven, who hasn't reported. Geoff Courtnall has but is suing the team in a contract dispute. Think how grouchy these guys would be had they won the final game of the Stanley Cup finals.

Donald Williams led the Tar Heels with a season-high 23 points and Rasheed Wallace added 21. Stackhouse, the leading scorer of the Atlantic Coast Conference with 21.5 a game,

The Bulldogs (11-4, 2-3) closed within one twice as Curtis Carrington scored 13 of his 15 points in the second half.



Ron Luciano, 57, the former major league umpire who was among the first to bring a sense of panache to the job, was found dead in his garage in Endicott, New York. Police have ruled his death a suicide; an autopsy showed he had died of carbon monoxide poisoning.

● Bob Kravitz in the Rocky Mountain News: "You should hear what Newt Gingrich's mother thinks of Tonya Harding."

"MY DAD SAYS YOU'RE SKATING ON THIN ICE.
WHERE ARE YA GONNA DO THAT?"

...AND I THOUGHT IF YOU COULD MOVE THESE ANIMALS, LETS OUT, SIR, WE COULD STORE INFANT PORCILLA RIGHT HERE.

DOES THAT WORK FOR YOU, SIR? SIR? AN-GREE ARE YOU? OVER HERE...

I'M CHECKING OUT THE CRUMB SPICE BEHIND THE FURNACE!

UHM... WHAT FOR?

I THINK WE CAN FIT ANOTHER TWO CRIBS BACK HERE.

HERE'S YOUR PIZZA, SIR.

WAIT! THIS PIZZA IS COLD, IT ISN'T HOT AND IT HAS ALL THE WRONG TOPPINGS.

HEY, I GOT IT TO YOU IN SIX MINUTES FLAT.

WE FIGURE ANYTHING AFTER THAT IS A BONUS.

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هكذا من الامم

The Vital Paupers

The chief qualification, of course, is lack of education. America is rich nowadays in lack of education. It abounds not merely in the profoundly

That theory founders, however, in a system whose health demands a goodly supply of paupers living on handouts.

The 27-year-old Hoare gives the impression of being what used to be called a nice young man. No ponytail, no earring, all ears, taking care of business with a genuine smile, he explains that Big Cheese is a nonprofit association because "it's easier, cheaper to set up, less paperwork and lawyers, and people relate to us better. We pay salaries and the artists and all that, but our principal aim is cultural."



Big Cheese employs six in Paris, two in London and one in Switzerland. They are just getting some momentum selling promotional material, where the real money is made. "Record sales do not amount to much, it's everything around it," Hoare shrugs, not visibly depressed by it: "Record-bags, hats, T-shirts — we're doing our own publishing and promoting Big

figure out what to do with a single release on CD. Putting out three- or four-track mini-LPs by 10 artists, building acceptance slowly until they mature, Hoare is trying to get a buzz going, to get the logo into people's heads without investing "stupid money" on one album.

Currently, Big Cheese is looking for "that mythical venue, a club that apparently cannot exist but we would like to find one anyhow. We want to DJ, organize and promote a club like we did when Momo and I started out. Do it with live bands too now. Something more organized, but still very underground. Word of mouth."

Boston College has bought the library and personal archives of the late Graham Greene for an undisclosed sum. Bloomsbury Book Auctions of London said the John J. Burns Library of the college bought more than 300 books and 60,000 personal papers. Proceeds will go to support the writer's sister, Elizabeth.

Forecast for Saturday through Monday, as provided by Accu-Weather.

	Today		Tomorrow	
	High °F	Low °F	High °F	Low °F
Bangkok	30/81	25/71	C	23/61
Bombay	42/61	32/61	C	35/61
Hong Kong	27/81	16/61	C	22/71
Kobe	30/71	21/61	C	23/61
New Delhi	19/68	9/49	C	21/70
Osaka	27/71	16/61	C	23/61
Shanghai	9/48	7/44	C	11/52
Singapore	30/81	25/71	C	23/61
Tokyo	21/60	16/51	C	23/61
Taipei	19/50	3/37	C	12/53

	Today		Tomorrow	
	High °F	Low °F	High °F	Low °F
Buenos Aires	24/69	21/70	C	21/68
Caracas	28/69	18/54	C	27/60
Lima	32/69	21/70	C	30/69
Managua	27/69	21/70	C	29/69
Medan City	21/70	7/44	C	21/70
Quito	21/69	16/51	C	21/69
Santiago	26/75	15/51	C	28/62

	Today		Tomorrow	
	High °F	Low °F	High °F	Low °F
Anchorage	-3/27	-9/16	C	-7/20
Atlanta	7/44	3/21	C	10/50
Boston	8/46	3/27	C	7/44
Chicago	0/25	-2/20	C	-2/20
Denver	1/25	-2/20	C	-2/20
Detroit	3/27	-4/23	C	1/34
Honolulu	27/81	20/68	C	26/82
Los Angeles	75/74	74/61	C	75/68
Los Angeles	18/60	15/50	C	18/54
Madison	1/25	-2/20	C	-2/20
Miami	62/80	46/27	C	61/78
Minneapolis	1/25	-2/20	C	-2/20
Missouri	5/26	1/16	C	5/26
Nassau	27/81	16/61	C	25/71
New York	7/44	3/21	C	10/50
New York	6/46	3/27	C	7/44
San Francisco	57/74	46/27	C	56/72
San Francisco	12/53	7/44	C	12/53
Seattle	1/25	-2/20	C	-2/20
Tampa	6/46	3/27	C	7/44
Tucson	4/29	0/23	C	0/22
Washington	9/48	3/27	C	7/44

Resort	Depth L	Wtn. G Pluses	Res. Pluses	Snow Stats	Last Snow	Comments
Andorra						
Pas de la Casa Soldeu	70	90	Good	Open	Pwr 15	11 <i>More hrs again strong winds</i>
	50	90	Good	Open	Var 15	11 <i>Pluses appear on good shape</i>
Austria						
Alpe d'Huez	100 220	Good	Open	Pwr 19	11	41 <i>All 4 hrs superb piste sking</i>
Kitzbühel	70 125	Good	Open	Pwr 19	11	62 <i>44 hrs open, fresh snow cover</i>
Obergurgl	65 140	Good	Open	Var 19	12	21 <i>22 hrs great piste sking</i>
Saasbach	80 160	Good	Open	Var 19	11	19 <i>Fresh avalanche against conditions</i>
St.Anton	75 280	Good	Open	Pwr 19	11	34 <i>32 hrs open, excellent sking</i>
Canada						
Whistler	95 265	Good	Open	Pwr 19	11	11 <i>All lifts open, excellent sking</i>
France						
Alpe d'Huez	80 230	Good	Open	Var 19	12	69 <i>82 hrs open, good sking</i>
Alpe Les Deux	100 245	Good	Open	Pwr 16	11	62 <i>78 hrs open, fresh snow cover</i>
Avonnes	110 175	Good	Open	Var 19	13	41 <i>65 hrs lifts, great piste sking</i>
Chamonix	85 340	Good	Open	Var 19	11	41 <i>45 hrs open, wonderful sking</i>
Courchevel	100 200	Good	Open	Var 13	64	66 <i>10 hrs open, great piste sking</i>
Les Deux Alpes	65 250	Good	Open	Var 19	13	53 <i>63 hrs open, great sking</i>
Megève	75 175	Good	Open	Var 18	30	41 <i>41 hrs open, fresh cover</i>
Méribel	70 160	Good	Open	Var 19	12	48 <i>50 hrs open, lovely piste sking</i>
La Plagne	100 210	Good	Open	Var 19	10	100 <i>112 hrs open, great sking</i>
St. Gervais	100 210	Good	Open	Var 19	13	27 <i>72 hrs open, all levels</i>
Tignes	115 190	Good	Open	Var 19	11	42 <i>50 hrs, good winds all altitude</i>
Val d'Isère	95 365	Good	Open	Pwr 19	12	50 <i>52 hrs open, great sking</i>
Val Thorens	125 210	Good	Open	Var 32	1	1 <i>All lifts open, all pistes</i>
Germany						
Garmisch	45 285	Good	Open	Var 19	11	35 <i>38 hrs open, good sking</i>
Oberstdorf	55 250	Good	Open	Var 19	12	1 <i>All lifts open, great sking</i>
Italy						
Bormio	45 120	Good	Some	Pwr 18	11	11 <i>16 hrs best above 2000m</i>
Cortina	85 260	Good	Open	Var 19	11	19 <i>Excellent piste sking on new snow</i>

Resort	Depth L U Feet	Mts. Open	Res. Pistes	Snow Cover	Last Good	Comments
Cortina	15 30	Fair	Open	Pcktd	19/1	35-40 mts open, good skiing
Courmayeur	25 165	Good	N/A	Var	19/1	21/23 mts, 800m snow at 1700m
Selva	50 70	Good	Open	Var	19/1	76 mts open at Val gardens
Scandione	40 50	Good	Open	Var	19/1	Much improved conditions
Italy						
Gaillo	55 55	Good	Open	Pwdr	18/1	All 18 mts open, good skiing
Spain						
Baqueira Etoit	115 145	Good	Open	Var	18/1	All Mts and pistes open, good
Switzerland						
Arosa	75 135	Good	Open	Pwdr	19/1	All 16 mts open, excellent skiing
Crans Montana	125 255	Good	Open	Var	19/1	41-43 mts open, very good skiing
Chamonix	100 145	Good	Open	Var	19/1	All 36 mts open, great skiing
Grindelwald	35 110	Good	Open	Var	19/1	All 12 mts, good, rocks blowing
Klosters	80 140	Good	Open	Var	19/1	All 29 mts open, excellent skiing
St Moritz	70 130	Good	Open	Var	19/1	All mts, good skiing all levels
Verbier	55 90	Good	Open	Var	19/1	25-30 mts, 1400m at 2000m
Wengen	60 110	Good	Open	Var	19/1	All 22 mts open, good skiing
Zermatt	70 255	Good	Open	Var	19/1	69-73 mts at Zermatt-Cervinia
U.S.						
Aspen	115 120	Good	Open	Var	18/1	All 5 mts open
Crested Butte	110 165	Good	Open	Pwdr	18/1	All 13 mts open
Mammoth	125 405	Pwdr	Open	Pwdr	17/1	27-30 mts open
Steamboat	140 180	Good	Open	Pwdr	19/1	All 30 mts open
Timberline	130 150	Good	Open	Var	19/1	All 10 mts open
Vail	100 110	Good	Open	Pwdr	18/1	All 25 mts open

key L/U Depth in cm on lower and upper slopes. Mts. Pistes Mountain-side pistes, Res Pistes Runs leading to resort village, Art/Artificial snow.

Reports supplied by the Ski Club of Great Britain

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